

# Exhibit S

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CONDENSED

1 UNITED STATES DISTRICT COURT  
2 SOUTHERN DISTRICT OF FLORIDA  
3 WEST PALM BEACH DIVISION  
4 CASE NO. CASE NO. 9:24-CV-81143-DMM

5  
6 777 PARTNERS LLC AND  
7 SUTTONPARK CAPITAL LLC,  
8 Plaintiffs,

9  
10 V.

11  
12 LEADENHALL CAPITAL PARTNERS  
13 LLP, LEADENHALL LIFE  
14 INSURANCE LINKED INVESTMENT  
15 FUND PLC, NOAH DAVIS, SAIPH  
16 CONSULTING LLC AND PAUL  
17 KOSINSKI,  
18 Defendants.

19  
20 DEPONENT: KAREN GORDE  
21 DATE: MARCH 17, 2025  
22 REPORTER: KATELYN TATTOLI MCFARLAND

23  
24  
25

<p>1 APPEARANCES</p> <p>2 ON BEHALF OF THE PLAINTIFFS, 777 PARTNERS LLC AND</p> <p>3 SUTTONPARK CAPITAL LLC:</p> <p>4 James J. Boland, Esquire</p> <p>5 Smith Gambrell &amp; Russell</p> <p>6 311 South Wacker Drive</p> <p>7 Suite 3000</p> <p>8 Chicago, Illinois 60606</p> <p>9 Telephone No.: (312) 360-6548</p> <p>10 E-mail: jboland@sgrlaw.com</p> <p>11 (Appeared via videoconference)</p> <p>12</p> <p>13 ON BEHALF OF THE DEFENDANTS, SAIPH CONSULTING LLC &amp; PAUL</p> <p>14 KOSINSKI:</p> <p>15 Harold E. Morlan III, Esquire</p> <p>16 Noah Rust, Esquire</p> <p>17 Shotts &amp; Bowen, LLP</p> <p>18 300 South Orange Avenue</p> <p>19 Suite 1600</p> <p>20 Orlando, Florida 32801</p> <p>21 Telephone No.: (407) 423-3200</p> <p>22 E-mail: hnmorlan@shotts.com</p> <p>23 (Appeared via videoconference)</p> <p>24</p> <p>25 ON BEHALF OF THE DEFENDANTS, LEADENHALL CAPITAL PARTNERS</p> <p>26 LLP, LEADENHALL LIFE INSURANCE LINKE INVESTMENT FUND</p> <p>27 PLC:</p> <p>28 Brian Donovan, Esquire</p> <p>29 Leigh Nathanson, Esquire</p> <p>30 King &amp; Spalding, LLP</p> <p>31 1185 Avenue of the Americas</p> <p>32 34th Floor</p> <p>33 New York, New York 10036</p> <p>34 Telephone No.: (212) 556-2100</p> <p>35 E-mail: bdonovan@kslaw.com</p> <p>36 (Appeared via videoconference)</p> <p>37 ON BEHALF OF THE DEFENDANT, NOAH DAVIS:</p> <p>38 Leonard Feuer, Esquire</p> <p>39 The Feuer Law Firm</p> <p>40 500 South Australian Avenue</p> <p>41 Suite 500</p> <p>42 West Palm Beach, Florida 33401</p> <p>43 Telephone No.: (561) 659-1360</p> <p>44 E-mail: lfeuer@feuerlawfirm.com</p> <p>45 (Appeared via videoconference)</p> <p>46 Also Present: Paul Kosinski, Defendant</p>	<p>4</p> <p>1 STIPULATION</p> <p>2</p> <p>3 The deposition of KAREN GORDE was taken at</p> <p>4 MILESTONE</p> <p>5 REPORTING, 315 EAST ROBINSON STREET, SUITE 510,</p> <p>6 ORLANDO,</p> <p>7 FLORIDA 32801, via videoconference in which all</p> <p>8 participants attended remotely, on MONDAY the 17th day</p> <p>9 of MARCH 2025 at 9:04 A.M. (ET); said deposition was</p> <p>10 taken pursuant to the FLORIDA Rules of Civil Procedure.</p> <p>11</p> <p>12 It is agreed that KATELYN TATTOLI MCFARLAND, being</p> <p>13 a</p> <p>14 Notary Public and Court Reporter for the State of</p> <p>15 FLORIDA, may swear the witness and that the reading and</p> <p>16 signing of the completed transcript by the witness is</p> <p>17 not waived.</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p>
<p>3</p> <p>1 INDEX</p> <p>2 Page</p> <p>3 PROCEEDINGS 5</p> <p>4 DIRECT EXAMINATION BY MR. MORLAN 7</p> <p>5 EXAMINATION BY MR. DONOVAN 108</p> <p>6 EXAMINATION BY MR. FEUER 156</p> <p>7 CROSS-EXAMINATION BY MR. BOLAND 158</p> <p>8 REDIRECT EXAMINATION BY MR. MORLAN 162</p> <p>9 RECROSS-EXAMINATION BY MR. BOLAND 172</p> <p>10</p> <p>11 EXHIBITS</p> <p>12 Exhibit Page</p> <p>13 1 Letter about Data Access 21</p> <p>14 2 Saiph 5.30.24 31</p> <p>15 3 Saiph 6.5.24 32</p> <p>16 4 Saiph 2.10.23 E-mail Bellissimo 36</p> <p>17 to N. Bennett, K Gorde</p> <p>18 5 Saiph 6.20.24 68</p> <p>19 6 Saiph E-mail Ref top off 73</p> <p>20 7 E-mail Re Interest Payment 82</p> <p>21 8 Saiph Top off Collection 90</p> <p>22 9 Structured Settlement Matrix 27</p> <p>23 10 Matrices 62</p> <p>24 11 E-mail Re Dorchester Facility 97</p> <p>25</p>	<p>5</p> <p>1 PROCEEDINGS</p> <p>2 THE REPORTER: Okay, everyone. My name's Kate</p> <p>3 McFarland, I'm the online video technician as well</p> <p>4 as the court reporter today. Excuse me. We</p> <p>5 represent Milestone Reporting Company, located at</p> <p>6 315 East Robinson Street, Suite 510, Orlando,</p> <p>7 Florida 32801. Today's the 17th day of March 2025.</p> <p>8 The time now is 9:04 a.m., Eastern.</p> <p>9 We are convened by video conference to take the</p> <p>10 deposition of Ms. Karen Gorde in the matter of 777</p> <p>11 Partners, LLC, and SuttonPark Capital, LLC, v.</p> <p>12 Leadenhall Capital Partners LLP, Leadenhall Life</p> <p>13 Insurance Linked Investment Fund PLC, Noah Davis,</p> <p>14 Saiph Consulting, LLC, and Paul Kosinski pending in</p> <p>15 the United States District Court Southern District</p> <p>16 of Florida West Palm Beach Division, case number</p> <p>17 9:24-CV-81143-DMM.</p> <p>18 Will everyone, except the witness, please state</p> <p>19 your appearance, how you are attending, and the</p> <p>20 location that you're attending from, starting with</p> <p>21 the plaintiff's counsel, please?</p> <p>22 MR. BOLAND: Oh, Jim Boland, Smith, Gambrell &amp;</p> <p>23 Russell, on behalf of the plaintiffs. I'm attending</p> <p>24 from Chicago.</p> <p>25 THE REPORTER: Thank you.</p>



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<p style="text-align: right;">6</p> <p>1 MR. MORLAN: Harold E. Morlan III with Shutts &amp;  2 Bowen on behalf of Defendants, Saiph Consulting,  3 LLC, and Paul Kosinski. I'm attending from Orlando.  4 THE REPORTER: Thank you.  5 MR. DONOVAN: Brian Donovan from King &amp;  6 Spalding on behalf of the Leadenhall defendants. I  7 am attending from New York.  8 THE REPORTER: Thank you. Ms. Gorde, will you  9 please state and spell your last name for the  10 record?  11 THE WITNESS: My name is Karen. Last name is  12 Gorde, G-O-R-D-E.  13 THE REPORTER: Thank you. Let the record  14 reflect that I did have Ms. Gorde show us her  15 driver's license off the video record. Counselors,  16 can we all stipulate on the record that we are in  17 agreement she is who she says she is based on that  18 driver's license provided?  19 MR. BOLAND: Yes.  20 MR. MORLAN: So stipulated.  21 MR. DONOVAN: Yep. Confirmed.  22 THE REPORTER: Thank you. All right, Ms.  23 Gorde, will you please raise your right hand? Do  24 you solemnly swear or affirm that the testimony  25 you're about to give will be the truth, the whole</p>	<p style="text-align: right;">8</p> <p>1 A. Yes, it does.  2 Q. Okay. And in order to do that, we need you to  3 answer -- provide your answers audibly. Speak.  4 Sometimes there's a tendency to, you know, shake your  5 head or nod your head, but it will help the court  6 reporter if you could make sure that your answers are  7 audible. Sound good?  8 A. Sounds good.  9 Q. Okay. And we need to also make sure that we  10 don't talk over each other, and I'll try to do my best  11 to let you finish. And if you'll try to do your best to  12 let me finish. That way, there won't be two of us  13 talking at once, and she'll be able to get a clear  14 record. Does that sound good?  15 A. Sounds great.  16 Q. Great. Also, you are in charge here in a --  17 several different ways. You're the master of your own  18 testimony, and we're here also to accommodate you. So  19 anytime you want to take a break, just let us know, and  20 we'll take a break.  21 The only thing that I ask is if we're in the  22 middle of a question or a short line of questions that  23 we just finish that before we take a break, and then we  24 can take a break whenever you need. Does that sound  25 fair enough?</p>
<p style="text-align: right;">7</p> <p>1 truth, and nothing but the truth so help you God?  2 THE WITNESS: Yes, I do.  3 THE REPORTER: Thank you. Counsel, you may  4 begin.  5 MR. MORLAN: Thank you.  6 DIRECT EXAMINATION  7 BY MR. MORLAN:  8 Q. Good morning, Ms. Gorde. Thank you for being  9 here. I know it's not always the first choice of folks  10 to have to testify in something that they're not a party  11 to, but we sure appreciate you taking this time and --  12 out of your busy schedule to accommodate us.  13 And we're going to do our best -- continue to  14 try to do our best to accommodate you and make this  15 deposition go as smoothly and as quickly as possible. To  16 that end, I want to go over just a few things that'll,  17 kind of, help us do that. Have you ever had your  18 deposition taken before?  19 A. No, I have not.  20 Q. Okay. So this is a little bit, you know,  21 different than a typical one because we're doing this  22 remotely, but we still have a court reporter, and part  23 of what we're trying to do today is get a clear record  24 so that we can use it for other purposes. Does that  25 make sense?</p>	<p style="text-align: right;">9</p> <p>1 A. It sounds fair.  2 Q. Great. Also, if any -- I'm going to try my  3 best to make my questions clear, but if anything is  4 unclear, you're welcome to ask me to rephrase it or  5 break it down further so that you make sure that it's  6 clear that you understand what I'm asking, all right?  7 A. Okay. Sounds great.  8 Q. But if you do answer, then -- if you're able  9 to answer, then we will all assume that you understood  10 the question. Does that make sense?  11 A. That does make sense.  12 Q. Okay. Is there any reason that you can think  13 of that you wouldn't be able to provide true and  14 accurate testimony today?  15 A. Nope.  16 Q. Okay. Where do you presently work, Ms. Gorde?  17 A. I presently work at a company called Fine Art  18 Handcrafted Lighting.  19 Q. And how long have you worked there?  20 A. About -- probably about eight months now.  21 Q. And prior to that, who was your employer?  22 A. It was SuttonPark slash -- SuttonPark  23 Capital/777 Partners.  24 Q. Okay. And for our purposes today, I'm going  25 to refer to the plaintiffs as 777 or Triple 7. And</p>



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<p style="text-align: right;">10</p> <p>1 that's going to mean SuttonPark or 777 Partners, kind  2 of, collectively. Does that make sense?  3 A. Yes.  4 Q. Okay. But if there is a particular question  5 where there's some sort of difference that you think is  6 significant between SuttonPark and 777 Partners with  7 respect to the particular question, if you could just  8 let us know or help clarify for us. I'm not sure there  9 will be, but if you could do that to the extent you can,  10 that would be helpful. Sound good?  11 A. Sounds good.  12 Q. Great. And how long did you work for 777?  13 A. I worked there -- well, okay. Let's --  14 originally, it was SuttonPark that I was hired for back  15 in 2019.  16 Q. Okay.  17 A. And then 777 took over SuttonPark and I left  18 last year in 2024.  19 Q. What year did 777 take over SuttonPark?  20 A. That I am not exactly sure on the exact year.  21 Q. Okay.  22 A. Probably more -- I would say more like 2020  23 during COVID, maybe. It could have been a little  24 earlier.  25 Q. And when you say takeover, what do you mean?</p>	<p style="text-align: right;">12</p> <p>1 Q. And is that the position that you had  2 throughout your tenure at -- this position even as it --  3 there were some changes of management and control that  4 we just talked about?  5 A. I was the assistant controller up until  6 October of 2024.  7 Q. And October of 2024, was that was when you  8 were no longer employed by 777 as of October 2024?  9 A. No. October 2024 is when they moved me up to  10 the controller position because the controller at that  11 time left the company.  12 Q. Okay. And who was that controller?  13 A. That was Josh Klein.  14 Q. And how long had Mr. Klein been the  15 controller?  16 A. He was probably the controller for about two  17 years.  18 Q. And when was your last day of employment with  19 777?  20 A. July 12, 2024.  21 Q. Okay. So just to clarify, I think earlier you  22 might have said 2024 when you were talking about when  23 you moved from assistant controller to a controller. Did  24 you mean October of 2023?  25 A. Yes, sorry. It was October of 2023.</p>
<p style="text-align: right;">11</p> <p>1 A. Well, what I mean by that is 777 Partners was  2 the parent company, and SuttonPark was the subsidiary of  3 -- of 777.  4 Q. Okay. So when you say that 777 took over, do  5 you mean that they stepped in to -- sorry, I was getting  6 a little feedback there. Do you mean that they stepped  7 in to take over management of day-to-day operations or  8 something else?  9 A. I -- to tell you the truth, I'm not exactly  10 sure exactly what their role was. All I know is that  11 SuttonPark was a subsidiary of 777 Partners. They  12 probably had a majority stake in the company. But other  13 than that, I -- they didn't -- at that time when they  14 started taking over, they didn't do the everyday  15 management operations. That was later on.  16 Q. And when you say that was later on, when are  17 you -- what approximate date are you referring to?  18 A. I would say probably more like 2023.  19 Q. Okay. Do you remember was that around the  20 summertime? Later in the year? Do you recall when in  21 2023 it was?  22 A. I don't recall.  23 Q. Okay. When you started at SuttonPark in 2019,  24 what was your position?  25 A. I was the assistant controller.</p>	<p style="text-align: right;">13</p> <p>1 Q. That's okay. And did you do anything to  2 prepare for this deposition today?  3 A. No, I did not.  4 Q. Okay. And have you spoken with anyone about  5 this case other than to schedule your deposition at all?  6 A. No, I did not.  7 Q. Okay. And what, if anything, do you know  8 about the particular case that we're here on today?  9 A. Well, I --  10 Q. Just generally speaking.  11 A. If you can refer about exactly this case with  12 Paul Kosinski and Saiph --  13 Q. Okay.  14 A. -- or the entire case in general?  15 Q. So there is -- by the way, just so that we're  16 clear, you may have heard before I represent Paul  17 Kosinski and Saiph Consulting in this matter. Saiph and  18 Kosinski are defendants, two Leadenhall entities are  19 also defendants, and then the plaintiffs are SuttonPark  20 and 777 in this particular case. It sounds like from  21 what you were saying earlier that you might be familiar  22 with some litigation between Leadenhall, the plaintiffs  23 and a whole bunch of other folks up in New York. Is  24 that fair to say?  25 A. That is fair to say.</p>



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<p style="text-align: right;">14</p> <p>1 Q. Okay. So Saiph and Kosinski are not part of 2 that New York case. We're on a -- this is a separate 3 case. We're -- it -- it's in the Southern District of 4 Florida, and it concerns -- the primary sort of subject 5 matter of this case concerns a collateral audit that Mr. 6 Kosinski and Saiph performed for Leadenhall. When I say 7 collateral audit, are you familiar with what I'm talking 8 about? 9 A. Yes. I am familiar with what you're talking 10 about. 11 Q. Okay. And are you familiar with the specific 12 collateral audit that I'm talking about with respect to 13 Saiph and Mr. Kosinski on behalf of Leadenhall? 14 A. The only thing I know about that is that 15 Leadenhall had hired Paul Kosinski and Saiph Consulting 16 to do some audits of their records with SuttonPark/77 17 Partners. 18 Q. Okay. And in connection with that, did 19 management designate or assign you any particular role 20 with respect to that collateral audit? 21 A. No, they did not. 22 Q. Did they designate you as someone that would 23 -- that -- provide information and answer Mr. Kosinski's 24 questions as part of the collateral audit? 25 A. The only thing they said was they sent a</p>	<p style="text-align: right;">16</p> <p>1 occasion to have much interaction with Mr. Kosinski? 2 A. Yes, every day. 3 Q. And do you recall when Mr. Kosinski left his 4 employment with 777? 5 A. I do. 6 Q. Do you recall when that was? 7 A. I am pretty sure it was in December of 2020, 8 because I know it was during COVID, and we were all at 9 home. 10 Q. Okay. And shifting focus back to the audit, 11 did you and Mr. Kosinski communicate at all about the 12 audit? 13 A. The only thing is -- is I met him at the 14 SuttonPark office on a day that I was also doing other 15 work for B. Riley, who is also there at the SuttonPark 16 offices. And that's the only one I communicated any, 17 you know, work or documents that he -- he might've -- 18 was questioning. 19 Q. And when you say SuttonPark's offices, were 20 those the offices in Boca? 21 A. Yes. Those were the offices in Boca. 22 Q. And was that where you were normally located 23 or did you come up -- 24 A. I was actually -- oh, sorry. I was actually, 25 normally, working from home. I had not really been set</p>
<p style="text-align: right;">15</p> <p>1 general e-mail that they were doing an audit of their 2 files. That was it. 3 Q. Okay. When you say a general e-mail, they 4 sent it to everybody, or they sent it to some -- 5 A. Yes, everybody. I'm sorry. 6 Q. Okay. 7 A. Yes, everybody. 8 Q. Okay. So was it your understanding that part 9 of the purpose of that e-mail was to let everybody know 10 that the audit was occurring? 11 A. I -- I'm -- I don't understand what you mean 12 by that. 13 Q. Fair enough. Was it your understanding that 14 if Mr. Kosinski had questions or needed information with 15 respect to the audit, that -- to the extent that you had 16 that information, management was directing you to 17 provide that to Mr. Kosinski? 18 A. Was my understanding. 19 Q. Okay. And how long -- or do you know Paul 20 Kosinski? 21 A. I do. 22 Q. Okay. And how long have you known Mr. 23 Kosinski? 24 A. Since I started working at SuttonPark. 25 Q. And while you were at SuttonPark, did you have</p>	<p style="text-align: right;">17</p> <p>1 foot in SuttonPark offices for over four years. 2 Q. Okay. And that -- did that kind of start with 3 COVID? 4 A. Yes, it did. 5 Q. And so was one of the specific purposes you 6 came into the office was to help facilitate Mr. Kosinski 7 and Saiph's audit? 8 A. It was -- it was a combination of Mr. Kosinski 9 audit plus also with -- at the time B. Riley was there, 10 too. 11 Q. And what did B. Riley ask you to do? 12 A. Did some questions about the -- the accounting 13 books in general of, you know, SuttonPark. They wanted 14 to look at -- at the records in total. Showed them how 15 to have -- show them exactly where those records were, 16 where they could find it. They had access to that. 17 Q. What type of records are you referring to? 18 A. Accounting records, Excel spreadsheets, maybe 19 PF documentation, our -- you know, our accounting 20 software. 21 Q. And would these be -- I'm getting a little 22 feedback here, so I apologize. Let me start over. Would 23 those records that you just referred to, would that 24 include anything that would be in MpFin or are those 25 separate from what you're talking about?</p>



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<p style="text-align: right;">18</p> <p>1 A. Yeah, those were separate -- separate from  2 what I was talking to -- about. MpFin was a totally  3 different software system, which housed all the client  4 information, customer and client information in there.  5 Q. Can you sort of give us a brief sort of  6 overview of the difference between the -- it -- to the  7 extent there is one, between the MpFin records and the  8 accounting records and those types of records that you  9 were just talking about?  10 A. So -- so the accounting records are mainly  11 like, you know, your cash accounts, your balance, you  12 know, your bank accounts on there, your receivables in -  13 - in total. Where MpFin housed all the documentations,  14 all the checks, all the backup for all the insurance  15 annuities that we would get in and then have to send  16 out.  17 Q. Okay. And from time to time, were there  18 differences or inconsistencies between the MpFin system  19 and the accounting records?  20 A. I cannot be -- can't tell you on that. I was  21 never in MpFin. I never dealt with MpFin.  22 Q. Okay. Did you assist with reconciling certain  23 accounting records and documentation that you had with  24 records from other systems or records used for other?  25 A. I did reconcile with a spreadsheet to a report</p>	<p style="text-align: right;">20</p> <p>1 go off the record. Does that sound workable?  2 A. Yes.  3 Q. Okay. So I'm going to go ahead and just start  4 uploading these. And if you need any help accessing it,  5 the court reporter may be able to help, and I'll do  6 anything I can to assist as well.  7 A. Okay.  8 MR. MORLAN: So I'm going to start doing that  9 right now and we will go off the record. Also,  10 Counsel, let me know if you have any problems  11 accessing this. I don't mind sending an e-mail with  12 this stuff. I think most of it is probably small  13 enough that will work. So with that, we'll go off  14 the record.  15 THE REPORTER: The time now is 9:28, Eastern.  16 We are going off the record.  17 (A recess was taken.)  18 THE REPORTER: Time now is 9:48 a.m., Eastern.  19 We are back on the record.  20 BY MR. MORLAN:  21 Q. Okay. Ms. Gorde, I understand you were able  22 to download the exhibits that I shared to the chat.  23 A. Yes. All eight of them.  24 Q. Great. Don't worry. I'm not necessarily  25 going to ask you tons and tons of questions in detail</p>
<p style="text-align: right;">19</p> <p>1 that we would send over to our investors.  2 Q. Okay. And which records would you be  3 reconciling with the accounting records?  4 A. So we would -- I didn't have access to MpFin,  5 but we would get what we called work deals, which were  6 stuff that we would buy, you know, insurance annuities  7 and stuff that we would buy. We would get that. I  8 would have a record of those. I would put it on a -- a  9 spreadsheet. And then once a month, our -- another  10 apartment would repair a report, and we would -- I would  11 match what I was given and what -- what we sold and  12 purchased to what they were stating -- stating.  13 Q. Okay. I'm going to go ahead and rather than  14 just do these bit by bit, I'm going to upload some  15 additional exhibits to kind of make sure that you are  16 able to open all of those and just ask you to just spend  17 a few minutes taking a look at them. We will talk about  18 them more, but I want to give you a chance to just  19 familiarize yourself with them if you haven't seen them  20 before or haven't seen them recently, is more like it.  21 Most of them, I believe, have your -- or communications  22 that you were involved in. But I'm going to go ahead  23 and do that. And while we're getting that squared away  24 and giving you some time to kind of go through those,  25 however long you need, there's not that many. We will</p>	<p style="text-align: right;">21</p> <p>1 about each one. Some of these are going to be just to  2 see if you're familiar with or if you can identify them  3 for us. Let's start with, if you would, please take a  4 look at what we've marked for purposes of this  5 deposition as Exhibit 1.  6 (Exhibit 1 was marked for identification.)  7 A. Okay. I have it open.  8 BY MR. MORLAN:  9 Q. Okay. And is the right bottom corner, do you  10 see a number in the right bottom corner of that  11 Exhibit 1?  12 A. Yeah. On the first page?  13 Q. First page. Yes.  14 A. Yes.  15 Q. Can you tell me what that number is?  16 A. I have -- it says 77(PL-FL_3 -- 00008909).  17 Q. Okay. And we're going to refer to that as a  18 Bates label, and we will call this one Bates 8909, for  19 example, just for clarification and to keep the record  20 straight, but we'll also refer to it by its Exhibit  21 number.  22 A. Okay.  23 Q. Do you recognize this document here?  24 A. I do not because I don't think I've ever seen  25 it.</p>



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<p style="text-align: right;">22</p> <p>1 Q. Okay. Have you had a chance to look at it 2 briefly? 3 A. Yes. I was able to look at it briefly. 4 Q. Okay. And do you see that the -- according to 5 the subject line and in looking at this, do you 6 understand that this letter to be discussing access to 7 data and information for purposes of the audit that 8 we're talking about? 9 A. Yes. 10 Q. Okay. And do you see that the letter is 11 directed to B. Riley, attention: Jim Howard? 12 A. Yes. 13 Q. Do you know who Jim Howard is? 14 A. I do. I know he worked for B. Riley, and I 15 know he was, I guess, the lead on anything relating to 16 the 777 Partners and looking at records. 17 Q. Okay. And did you have much interaction with 18 Jim Howard while he was at 777 SuttonPark? 19 A. Not much. I mainly had interactions with 20 Teresa, and I don't know her last name. With Teresa -- 21 Q. Do you think it was Teresa Licamara? 22 A. It might have been. All I -- all I know is 23 she worked with him on 777 Partners, and I was dealing 24 mainly with her. Occasionally I would get an e-mail 25 from Jim, but Jim usually did not respond to me. It</p>	<p style="text-align: right;">24</p> <p>1 King and Spalding is? 2 A. No, I do not. 3 Q. Okay. But do you understand from this letter 4 overall that King and Spalding and Mr. Schwartz were 5 stating that they represented Leadenhall in connection 6 with the audit at issue? 7 A. That's the way it appears to be, yes. 8 Q. And so with respect to that, just to clarify, 9 because I think my question before was a little awkward. 10 So did you -- do you understand based on what happened 11 with the audit, your conversations with the B. Riley 12 folks and in this letter that this letter was requesting 13 permission for Mr. Kosinski to have direct conversations 14 with you and some other 777 folks in the context of the 15 collateral audit? 16 A. Yes. 17 Q. Okay. Can you tell me -- if you would just 18 take a look at this list real quick. Can you tell me 19 who Sue Melchiori is? 20 A. She was a legal counsel. She wasn't like, you 21 know, top legal, but she was -- she worked under Fred 22 Love. 23 Q. And did you have any communications with Sue 24 about the collateral audit? 25 A. No, I did not.</p>
<p style="text-align: right;">23</p> <p>1 went always through Teresa. 2 Q. And did you and Jim Howard or you and Teresa 3 have any discussions at all about the collateral audit? 4 A. Nope. Just -- just -- the only thing we had 5 in -- in communications was just to meet up with Paul 6 Kosinski. That was it. 7 Q. Okay. And when you say communications 8 regarding meetup with Paul Kosinski, was that Mr. Howard 9 or Teresa directing you to meet up with Paul Kosinski 10 for purposes of the audit? 11 A. Yes. 12 Q. Okay. And did you in fact meet up with Mr. 13 Kosinski for purposes of the audit? 14 A. Yes, I did. 15 Q. Okay. And I just want to direct your 16 attention to the last page of this Exhibit 1. Do you 17 see in the third to last paragraph where it lists some 18 names of some folks that are being requested to have -- 19 to be able to have permission to speak with Paul 20 Kosinski directly? 21 A. Yes. 22 Q. Okay. And do you know who the signatory, 23 Roger Schwartz, is on this letter? 24 A. No, I do not. 25 Q. Okay. And do you know who the law firm of</p>	<p style="text-align: right;">25</p> <p>1 Q. Okay. Did you have any communications with 2 anyone besides Jim Howard and -- yeah. Strike that. Let 3 me start over. As far as other 777 employees, or B. 4 Riley acting on behalf of 777, was there anybody that 5 you had any communications with about the collateral 6 audit besides Jim Howard and Teresa? 7 A. Nope. 8 Q. Okay. All right. Percy Ford. Can you tell 9 me -- do you know who Percy Ford is? 10 A. I do. 11 Q. And who is Percy Ford? 12 A. Percy Ford is the servicing manager. So he 13 would deal with MpFin. He also dealt with a lot of the 14 money coming in with the insurance companies and money 15 going directly out. 16 Q. And did you ever have occasion to need to 17 access any of the documentation in MpFin? 18 A. If I did -- if I did, it would be, you know -- 19 I would ask Percy Ford to get documentation for me 20 because I didn't have access to it. 21 Q. But were some of the documents that you might 22 have looked at in the context of reconciliations, were 23 some of those reports that you were referring to -- were 24 those reports that would be based on information in 25 MpFin or something else?</p>



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<p style="text-align: right;">26</p> <p>1 A. They would be based on information from MpFin,  2 but Percy -- Percy Ford would have the information in  3 there. But somebody else would access that information  4 to do the report and then give it to me.  5 Q. Okay. Do you know who that person would be,  6 who would access the information other than Percy Ford?  7 A. Well -- oh, well, and not in SuttonPark area,  8 it was Alex Adnani -- Adani [sic]. I think that's how  9 he says his last name.  10 Q. Okay. And who is Alex Adnani?  11 A. He worked at 777. He would do all the  12 reporting and monthly requirements, monthly compliance  13 for all investors. He would compile all the data and  14 send the reports out to the investors.  15 Q. And as part of Mr. Adnani's compilation --  16 compiling of the data, as you said, would he need to  17 consult with you sometimes?  18 A. Sometimes he would. He would, you know -- so  19 I can compare to what I have on -- what we call as a  20 matrix, which is an Excel documentation that lists all  21 the deals between the different investors. And we would  22 compare it saying, why -- you know, what he has on his  23 report and what I have on mine.  24 Q. Okay. And I want to come back to the -- these  25 matrixes a little bit more. And I may show some of them</p>	<p style="text-align: right;">28</p> <p>1 exhibits.  2 Q. Would this Exhibit 9 that you're looking at  3 right now, would that be an example of one of the  4 matrices you just described?  5 A. Yes. This is the matrice [sic].  6 Q. Okay. And hang on. It's taking a minute to  7 open up on my screen as well.  8 A. Yeah. It's a large document. I could have  9 told you that right away.  10 Q. Okay. And so did Mr. Kosinski request access  11 or request copies of settlement matrices like this one  12 for purposes of the audit?  13 A. Yes. Yes, he did.  14 Q. Okay. And did that seem to you to be an odd  15 or inappropriate request?  16 A. No, I did not.  17 Q. Why would this document be useful to someone  18 who was trying to perform a collateral audit?  19 A. This document would be useful because it lists  20 all the deals that we have on record on when they were  21 purchased, what investor they belong to and -- and that.  22 So that's what I would see very -- very helpful.  23 Q. Okay. And what is the significance of the --  24 for the title of this document? The beginning part is a  25 Bates label identification number. But it's got</p>
<p style="text-align: right;">27</p> <p>1 to you. But I want to ask, can you explain a little bit  2 more what the matrixes are that you're talking about?  3 A. The matrixes is -- it's a very large document.  4 It had several -- it had about four or five different  5 tabs on it. It would list a summary listing of all  6 deals that we have, that we have on our record, and then  7 what the interest and principal and payments would be  8 for those each deals that would be sent over to either,  9 you know, the different investors.  10 Q. Okay. I'm actually -- since it just came up,  11 I'm going to show you something. And we will call this  12 -- let me know when you are able to open the document I  13 just shared.  14 THE REPORTER: And what did you want to call  15 this one?  16 MR. MORLAN: We'll call that one Exhibit 9.  17 (Exhibit 9 was marked for identification.)  18 THE REPORTER: Okay. Great.  19 THE WITNESS: It -- it's going. I know it's a  20 very large document. Okay. I have it open.  21 BY MR. MORLAN:  22 Q. Oh, you weren't kidding. Okay. I'm going to  23 definitely --  24 A. Yes.  25 Q. -- try not to - problems with all these</p>	<p style="text-align: right;">29</p> <p>1 appended there, too. It's something that says,  2 Structured Settlement Matrix 1-31-21 XLSX. Do you see  3 that?  4 A. Yes.  5 Q. And is that how -- disregarding the beginning  6 part, identifying it, but starting with Structured  7 Settlement Matrix, is that how the files were typically  8 named?  9 A. Yes, because we kept it up to date for every  10 month. This would also help me reconcile my records on  11 a monthly basis, because we did have deals that we would  12 buy and sell throughout the month. And at the end of  13 the month, we would have these listing of deals --  14 Q. Okay.  15 A. -- that were technically, you know, settled on  16 the different investors.  17 Q. Okay. So this particular one that we're  18 looking at, am I correct that it was dated January 31,  19 2021? Is that what that means in the name -- file name?  20 A. Correct. Correct.  21 Q. Okay. And so that was the information that  22 was current as to the particular deals, as you described  23 it, as of January 31, 2021?  24 A. Correct.  25 Q. Okay. And so that date doesn't necessarily</p>



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<p style="text-align: right;">30</p> <p>1 refer to when the deals were acquired. It just refers  2 to the status of the deals as of that particular date;  3 is that right?  4 A. That is correct.  5 Q. Okay. All right. We'll come back to this. I  6 think what I'm going to do is show you a spreadsheet  7 with a list of names of some other settlement matrixes.  8 So we don't necessarily have to upload them all because  9 you're right. They're quite large.  10 A. Yes.  11 Q. Do you recall approximately how many  12 Structured Settlement Matrices Mr. Kosinski requested  13 and that you provided?  14 A. I -- I am not exactly sure the amount -- the  15 number of them. I think it was maybe at least one --  16 couple of them, like, one every month because we did  17 this every month. I would save it every month. So I'm  18 pretty sure he has every month for a year maybe. I am  19 not exactly sure exactly the amount.  20 Q. Okay. And these files are pretty large. How  21 were you able to transfer these to Mr. Kosinski?  22 A. I had -- he -- I had a -- what we call -- I  23 call as a jump drive, a portable, you know, little flash  24 drive. Be able to put it on there to give to him.  25 Q. Okay. And was that because of the files were</p>	<p style="text-align: right;">32</p> <p>1 recognizing that you received a similar e-mail, as you  2 said, does it appear that this involves a request by  3 Paul Kosinski to Jim to meet with you for purposes of  4 the audit?  5 A. Yes.  6 Q. All right. And if you would, please take a  7 look at Exhibit 3.  8 (Exhibit 3 was marked for identification.)  9 A. Okay. I have Exhibit 3 open.  10 BY MR. MORLAN:  11 Q. Okay. Now, is this an e-mail you've ever seen  12 before?  13 A. Yes, this is.  14 Q. Okay. And is this the e-mail that you may  15 have been referring to earlier when you said that you  16 thought you received some additional communication about  17 meeting with Paul?  18 A. Yes.  19 Q. Okay. And does this appear to be a true and  20 accurate copy of an e-mail exchange between you and  21 Paul, Teresa Licamara, and Jim Howard?  22 A. Yes. It appears to be correct.  23 Q. Okay. And is this the type of e-mail document  24 that you would routinely rely on during the course and  25 scope of your -- of performing your duties for 777?</p>
<p style="text-align: right;">31</p> <p>1 too large to e-mail?  2 A. Correct.  3 Q. Okay. And were there any other files that you  4 provided to Mr. Kosinski on the -- what you described as  5 a jump drive besides Structured Settlement Matrices?  6 A. Nope. It was just the Structured Settlement  7 Matrices.  8 Q. Okay. All right. Let's take a look now at  9 Exhibit 2, if you would, please.  10 (Exhibit 2 was marked for identification.)  11 A. Okay. Got it open.  12 BY MR. MORLAN:  13 Q. Okay. And I don't see your name in the e-  14 mails on this. The e-mail addresses. Have you ever  15 seen this document before?  16 A. This document, I don't recall. I did -- might  17 have been on another e-mail maybe with this, requesting  18 me to be able to meet with Paul from Jim.  19 Q. Okay. And if you look at the top of this e-  20 mail, it CCs someone named Teresa Licamara. Do you  21 think that was the Teresa from -- we were talking about  22 earlier?  23 A. Yes. That was the Teresa we were talking  24 about earlier.  25 Q. Okay. And looking at this e-mail and</p>	<p style="text-align: right;">33</p> <p>1 A. Yes.  2 Q. Okay. And were these types of e-mails saved  3 and preserved and relied upon overall in the ordinary  4 course of business of 777 Partners?  5 A. Yes. On my triple -- on my SuttonPark e-mail  6 address.  7 Q. Okay. And when you were doing work for 777  8 and SuttonPark, did you use any other e-mail addresses  9 besides the one on here, kgorde@suttonpark.com?  10 A. Nope, I did not.  11 Q. Okay. Didn't have, like, a 777 Partner's  12 e-mail address or anything like that?  13 A. I think they might have set me up with one,  14 but I never used it. Never got e-mails from that. I --  15 mine was always SuttonPark.  16 Q. Okay.  17 MR. BOLAND: Mr. Morlan?  18 BY MR. MORLAN:  19 Q. And --  20 MR. BOLAND: Mr. Morlan, can I just ask you a  21 question?  22 MR. MORLAN: Yes, sir.  23 MR. BOLAND: I noticed that the document that  24 you showed didn't have a Bates number on it. It  25 doesn't look like it has one on the stamp.</p>



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<p style="text-align: right;">34</p> <p>1 MR. MORLAN: I'm going to fix that or either</p> <p>2 substitute that or just give you the Bates number.</p> <p>3 That should only be a couple of these, but these are</p> <p>4 documents that were produced, and they do have a</p> <p>5 Bates number that we just got some wires crossed.</p> <p>6 And some of them right now are -- they may be</p> <p>7 referred to by a control number. But we will</p> <p>8 clarify that for you, but I wanted to get something</p> <p>9 for everybody to be able to see.</p> <p>10 MR. BOLAND: That -- that's fine. Is it fair</p> <p>11 then that in the title of the document, it says,</p> <p>12 Exhibit 3, and that it's got a Saiph number. That</p> <p>13 this is going to be a Saiph-produced document?</p> <p>14 MR. MORLAN: Yes.</p> <p>15 MR. BOLAND: Okay. That's what I wanted to</p> <p>16 know. Thank you.</p> <p>17 MR. MORLAN: I think so. Okay. And again, we</p> <p>18 will -- actually, I may have that now. Let me</p> <p>19 check. Yes, we will get that ironed out. But yes,</p> <p>20 all of these with the control numbers where -- if it</p> <p>21 says safe, it's just a control number. If it says</p> <p>22 safe PROD, that should be the production ones, and</p> <p>23 we will fix that after the depo. Or at least make</p> <p>24 clear with the -- which Bates number these</p> <p>25 correspond to.</p>	<p style="text-align: right;">36</p> <p>1 can -- okay.</p> <p>2 A. Can you see my screen?</p> <p>3 Q. I can. If you would go to the far left corner</p> <p>4 and go to the bottom ribbon. Up a little bit. Next to</p> <p>5 the highlighter. That little tab. Yes.</p> <p>6 A. Yeah. This one?</p> <p>7 Q. If you would click on -- yes. There you go.</p> <p>8 A. Okay. And then click on these.</p> <p>9 Q. Okay. Correct. So I'm showing you what's</p> <p>10 been marked as Composite Exhibit 4.</p> <p>11 Do you recognize --</p> <p>12 A. Okay. Okay.</p> <p>13 Q. -- this document?</p> <p>14 A. This one? Yes.</p> <p>15 Q. Okay. And do you see on Page 1 of Composite</p> <p>16 Exhibit 4, the Bates number is Safe Prod 443611?</p> <p>17 A. Yes.</p> <p>18 Q. Okay. And then Composite Exhibit 4 has four</p> <p>19 parts that I'm going to ask you about just briefly, 4A,</p> <p>20 4B, 4C, 4D. And --</p> <p>21 A. Okay.</p> <p>22 Q. Do you see that?</p> <p>23 A. Yeah. Do you want me to go to 4A?</p> <p>24 Q. Well, let's start with four for just a second.</p> <p>25 And I believe you said you do recognize this document,</p>
<p style="text-align: right;">35</p> <p>1 BY MR. MORLAN:</p> <p>2 Q. Okay. And this e-mail that we're looking at,</p> <p>3 Exhibit 3, the most recent date on that at the top is</p> <p>4 Wednesday, June 5, 2024; is that right?</p> <p>5 A. Yes.</p> <p>6 Q. Okay. And do you know -- do you recall when</p> <p>7 you actually met with Mr. Kosinski?</p> <p>8 A. It -- it was the Thursday the day after.</p> <p>9 Thursday, June 6, 2024.</p> <p>10 Q. Okay. And if you would please take a look at</p> <p>11 Composite Exhibit 4.</p> <p>12 (Exhibit 4 was marked for identification.)</p> <p>13 A. Okay.</p> <p>14 BY MR. MORLAN:</p> <p>15 Q. And are you able to open the bookmark tab?</p> <p>16 Are you able to see that?</p> <p>17 A. The bookmark tab? Not exactly sure.</p> <p>18 Q. Actually, will you share your -- will you</p> <p>19 share your screen with us real quick and let me just see</p> <p>20 if --</p> <p>21 A. You need me to share my screen?</p> <p>22 Q. Yes.</p> <p>23 A. Okay. Sorry.</p> <p>24 Q. I just want to see what you're looking at to</p> <p>25 make sure you're looking at the right thing and see if I</p>	<p style="text-align: right;">37</p> <p>1 Page 1 of this Composite Exhibit 4?</p> <p>2 A. Yes.</p> <p>3 Q. Okay. And does this appear to be a true and</p> <p>4 accurate copy of an e-mail that you sent to Mr. Kosinski</p> <p>5 on June 7, 2024?</p> <p>6 A. Yes.</p> <p>7 Q. Okay. And was that the day that -- or around</p> <p>8 the time that you met with Mr. Kosinski, as we just</p> <p>9 discussed?</p> <p>10 A. Yes.</p> <p>11 Q. Okay. And was this e-mail that you sent that</p> <p>12 we're looking at right now, was this provided to Mr.</p> <p>13 Kosinski for purposes of the audit?</p> <p>14 A. Yes.</p> <p>15 Q. Okay. And does this e-mail reference four</p> <p>16 different attachments?</p> <p>17 A. Yes.</p> <p>18 Q. Okay. And we're going to go through them</p> <p>19 briefly, but does it appear that Attachments 4A, 4B, 4C,</p> <p>20 and 4D -- or Composite Exhibit 4A, 4B, 4C, and 4D, that</p> <p>21 those correspond with the attachments to this e-mail</p> <p>22 that are listed on Page 1?</p> <p>23 A. I'm not exactly sure.</p> <p>24 Q. Okay. All right. Well, we can go through</p> <p>25 those. What did you mean when you said, "See attached</p>



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<p style="text-align: right;">38</p> <p>1 backup for the different matrices"?</p> <p>2 A. Off the top of my head, the only thing I can</p> <p>3 think of is regarding some deals that were supposed to</p> <p>4 be on the books that we were going to purchase. Then we</p> <p>5 had to take them off, I think. Because they weren't</p> <p>6 purchased. That's the only thing I can think of with</p> <p>7 this.</p> <p>8 Q. Okay. I -- I'm a little --</p> <p>9 MR. MORLAN: Did somebody say something? Must</p> <p>10 be the feedback again.</p> <p>11 BY MR. MORLAN:</p> <p>12 Q. So I -- I'm a little confused. So you said</p> <p>13 these deals were on the books and then off the books.</p> <p>14 Can you help us understand what that means a little</p> <p>15 more?</p> <p>16 A. Well, they were deals that we were going to be</p> <p>17 purchasing at one point in time. And then it turned out</p> <p>18 some of those deals we did not -- we did not purchase.</p> <p>19 So we had to take them off the matrices.</p> <p>20 Q. And so was it typical for there to be deals</p> <p>21 included on the matrix that had not been purchased?</p> <p>22 MR. BOLAND: Object to the form.</p> <p>23 THE WITNESS: Not -- not typically. Sometimes</p> <p>24 because they were in the process of getting all the</p> <p>25 information together, they knew which deals they</p>	<p style="text-align: right;">40</p> <p>1 know when you've had a chance to look at that. It's two</p> <p>2 pages long.</p> <p>3 A. I'm assuming it's the one with Richard</p> <p>4 Bellissimo --</p> <p>5 Q. Yes.</p> <p>6 A. -- and Damien -- okay.</p> <p>7 Q. And there's a Bates number at the bottom,</p> <p>8 443612?</p> <p>9 A. Yes.</p> <p>10 Q. Okay. And is the subject line for this WMS</p> <p>11 and JGW deals?</p> <p>12 A. Yes, it is.</p> <p>13 Q. Okay. And is this one of the attachments that</p> <p>14 you sent in the previous e-mail that we just looked at</p> <p>15 that's also part of this composite exhibit?</p> <p>16 A. I can't say that it is.</p> <p>17 Q. Okay. Well, let -- let's go up to Page 1. Do</p> <p>18 you see where it says attachments?</p> <p>19 A. Here?</p> <p>20 Q. Yes.</p> <p>21 A. Yes.</p> <p>22 Q. And you see where it says WMS and JGW deals?</p> <p>23 A. Yes.</p> <p>24 Q. Okay. Now let's go down to -- back down to</p> <p>25 the next page. Does the subject line of this Composite</p>
<p style="text-align: right;">39</p> <p>1 were. Most of the time we would put them on because</p> <p>2 we knew we were going to buy them in the next week,</p> <p>3 or two, or three weeks. But typically this was not</p> <p>4 typical of them putting them on and then taking them</p> <p>5 off.</p> <p>6 MR. MORLAN: Mr. Boland, what was your</p> <p>7 objection to form so that I can fix it and make sure</p> <p>8 we get this clear for Ms. Gorde?</p> <p>9 MR. BOLAND: Well, I think she answered it, but</p> <p>10 it was the use of the word typical. I thought it</p> <p>11 was vague. But she answered it.</p> <p>12 MR. MORLAN: Okay. Okay. So is your objection</p> <p>13 withdrawn?</p> <p>14 MR. BOLAND: No. I put the objection in. She's</p> <p>15 answered the question. And we're there.</p> <p>16 MR. MORLAN: Okay.</p> <p>17 BY MR. MORLAN:</p> <p>18 Q. Ms. Gorde, I'm going to ask the question</p> <p>19 slightly differently, because -- in order to keep a nice</p> <p>20 clear record on this. How often was it the situation</p> <p>21 that deals would go on and off the books as you</p> <p>22 described with respect to the settlement matrices?</p> <p>23 A. Not often at all.</p> <p>24 Q. And so let's look at Composite Exhibit 4A. If</p> <p>25 you would just take a moment to review that and let me</p>	<p style="text-align: right;">41</p> <p>1 Exhibit 4A on Page 2, does that match the name of the</p> <p>2 first attachment that we just looked at on Page 1?</p> <p>3 A. It looks like it. It appears to -- to be.</p> <p>4 Q. Okay. And does Composite Exhibit 4A that</p> <p>5 we're looking at right now on Page 2, does this appear</p> <p>6 to be a document that you attached to the e-mail that we</p> <p>7 just looked at --</p> <p>8 A. I can't verify that --</p> <p>9 Q. -- on Page 1?</p> <p>10 A. -- that was the attachment that -- in that e-</p> <p>11 mail.</p> <p>12 Q. Okay. Well, are you familiar with this</p> <p>13 document that we've marked as -- it doesn't --</p> <p>14 A. I'm familiar with this e-mail. I'm -- I am</p> <p>15 familiar with this e-mail.</p> <p>16 Q. Okay. And do you believe that -- do you have</p> <p>17 any reason to believe that you did not send this e-mail</p> <p>18 to Mr. Kosinski?</p> <p>19 A. I can't tell you what exactly those</p> <p>20 attachments were.</p> <p>21 Q. Okay. And can you tell me what the</p> <p>22 significance of this e-mail that we're looking at is?</p> <p>23 A. The only thing I can say -- say on this was</p> <p>24 that these were the deals that they were going to put on</p> <p>25 the books and then they took them off.</p>



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<p style="text-align: right;">42</p> <p>1 Q. And if you go down to the highlighted portion 2 of Page 2 of Composite Exhibit 4, do you see the bold 3 and underlined part that says, "Do not put those 4 contracts on the books and records"? 5 A. Correct. Yes, I do see it. 6 Q. Okay. Had something like that ever happened 7 before? Were those routine instructions? 8 A. Those were not routine instructions because we 9 would always only put deals that we purchased on the 10 books. 11 Q. And who is Damien Alfalla? 12 A. He was the CFO of 777 Partners. 13 Q. So would this -- would -- was this e-mail part 14 of the backup for certain versions of the settlement 15 matrices that we described -- that you described 16 earlier? 17 A. Yes. 18 Q. Okay. And when you say that it's backup for 19 that, is this a document that was retained to confirm 20 and memorialize changes to the settlement matrices based 21 on instructions from Damien Alfalla? 22 A. I can say it probably was because it was 23 actually directed toward the controller at the time, 24 Josh Klein. 25 Q. And did you report to Mr. Klein?</p>	<p style="text-align: right;">44</p> <p>1 those contained within a particular system? 2 A. Yes, that would be SAP. 3 Q. So did the settlement matrices, did they start 4 out as a report or an output from SAP? 5 A. No. Those matrices were just a manual 6 documentation that we kept for anything that would come 7 through as an e-mail say -- stating that we're buying 8 these deals. Here's the deal, here's the -- the 9 information, and we would manually put it on an Excel 10 spreadsheet, and then we would enter it into SAP as a -- 11 you know, as an entry. 12 Q. Okay. So first, the deals would be put within 13 the settlement matrices, and then the settlement 14 matrices would be used to have the deals input into SAP? 15 A. Yes, they would. 16 Q. Okay. 17 A. It would be almost simultaneously. It would 18 be on the matrix and in SAP at the same time. 19 Q. At the point that Mr. Alfalla sent this e- 20 mail, the deals that are being referenced were those 21 already part of a settlement matrix as you understand 22 it? 23 A. Yes. 24 Q. Okay. Were these deals already in SAP? 25 A. Yes. At that point in time, yes, they were.</p>
<p style="text-align: right;">43</p> <p>1 A. I did. 2 Q. And do you remember anything about this 3 particular issue in terms of whether or not to put these 4 contracts on the books and records as of the approximate 5 time of this e-mail in February 2023? 6 A. You mean to put them on, or take them off? 7 Q. Well, whatever you would have used this as 8 backup for. If this was to take them off, then -- let 9 me start over. Was this -- the purpose of this e-mail, 10 was it to provide backup for taking certain deals, as 11 you described it, off of the settlement matrices? 12 A. Yes. 13 Q. Okay. And were those deals in fact taken off 14 the settlement matrices? 15 A. They were. 16 Q. Okay. And when Mr. Alfalla is saying, "Do not 17 put those contracts on the books and records" would that 18 refer to the settlement matrices? More than that? 19 Something else? Do you know? 20 A. It would be the settlement matrices, as well 21 as the accounting records. Because our matrices would 22 be tying into our accounting records. We couldn't have 23 a matrices with deals on the books that didn't match to 24 our accounting records. 25 Q. And when you say your accounting records, were</p>	<p style="text-align: right;">45</p> <p>1 Q. Okay. So given that the deals were already in 2 SAP and Mr. Alfalla's instructions, what were the next 3 steps that needed to be taken? 4 A. We would take them off the matrices and then 5 take them -- like, write them off in SAP. What we call 6 as a write-off. 7 Q. And what -- can you give me a little bit more 8 information about what a write-off in SAP is? 9 A. It's just taking the actual deal off the books 10 that was put on. So pretty much just reversing what we 11 originally booked. 12 Q. And with respect to the deals described in 13 this e-mail, do you have any idea how long these 14 particular deals were in SAP before they were written 15 off? 16 A. I wouldn't -- I'm actually not exactly sure if 17 it was on for a year or two years. 18 Q. Okay. But are you fairly sure that it was 19 sometime within the one-to-two-year time frame that 20 these deals were in SAP before they were written off? 21 A. Yes. 22 Q. Okay. And was this something that had ever 23 happened before like this? Had you needed to do 24 something like this before? 25 A. No.</p>



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<p style="text-align: right;">46</p> <p>1 Q. Okay. And the last sentence of Mr. Alfalla's 2 e-mail, you see where it says, "This will be a trade 3 break until we generate the cash to complete the 4 transaction"? 5 A. Yes. 6 Q. What does the trade break refer to? Do you 7 know what that means? 8 A. No, I do not. 9 Q. Okay. And can you tell me anything else about 10 the rest of the sentence in terms of generating the cash 11 to complete the transaction? 12 A. That I do not know either. 13 Q. Okay. Who is Richard Bellissimo? 14 A. He was the controller for 77 Partners [sic]. 15 Q. And the person in the CC, Josh Klein, that I 16 think you said is the -- he was the controller for 17 SuttonPark? 18 A. Correct. 19 Q. Okay. And did you report to Mr. Bellissimo as 20 well as Mr. Klein? 21 A. Yes, I -- I would report to both of them. 22 Q. And would there be anything odd to you about 23 this particular document that we're looking at, Page 2 24 and Page 3 of Composite Exhibit 4? Do you believe that 25 the --</p>	<p style="text-align: right;">48</p> <p>1 this e-mail before? 2 A. Yes. 3 Q. Okay. And I see that from the header that it 4 appears that this e-mail was directed to you; is that 5 right? 6 A. It was to me and Anthony. 7 Q. And is this another e-mail that would've 8 provided backup for changes or revisions to the 9 settlement matrices that we were discussing earlier? 10 A. Yes. 11 Q. Okay. And was the purpose of providing -- 12 strike that. And did you provide Mr. Kosinski with 13 settlement matrices that were current as of different 14 dates that showed sort of the progression of the -- and 15 changes to the settlement matrices over time? 16 A. Yes. 17 Q. Do you recall what the WMS portfolio refers 18 to? 19 A. It's -- I recall that the WMS portfolio was a 20 listing of deals that we were going to purchase from 21 WMS. 22 Q. And what is WMS? 23 A. That I do not know. 24 Q. But does this Composite Exhibit 4B, Page 4, 5, 25 and 6, does that appear to be one of the attachments</p>
<p style="text-align: right;">47</p> <p>1 A. No, I -- 2 Q. Go ahead. 3 A. I was going to say, no, I don't believe 4 anything to be odd about it. 5 Q. I -- strike that question. I -- my question 6 -- what I meant to ask was there anything odd about this 7 document being requested by or provided to Ms. Kosinski 8 in the context of the collateral audit? 9 A. Not that I'm aware of. 10 Q. As you understood it, this would've been one 11 of the -- a document that you would have been authorized 12 to provide to Mr. Kosinski for the collateral audit; is 13 that right? 14 A. That is right. The thing with this document 15 could -- the only reason why, if it was sent to him, was 16 because of the different matrices and the different 17 timelines. 18 Q. Okay. And if you would, let's go to Composite 19 Exhibit 4B starting on Page 4. 20 A. Okay. 21 Q. Have you ever seen -- starting on Page 4 of 22 Composite Exhibit 4, is -- does this appear to be an e- 23 mail dated September 7, 2022? 24 A. Yes. 25 Q. Okay. And do you know -- have you ever seen</p>	<p style="text-align: right;">49</p> <p>1 referenced on the first page of Composite Exhibit 4? 2 A. Yes, it appears. 3 Q. Okay. And does this appear to be a true and 4 correct copy of an e-mail that you received and also 5 sent to Mr. Kosinski? 6 A. It appears to be an e-mail I received and 7 appears to be maybe something that I did send to Paul 8 Kosinski. I can't verify that from the first -- first 9 e-mail with the attachments. 10 Q. Okay. But you would agree that the subject 11 line of Composite Exhibit 4B where it says WMS portfolio 12 6-30-2021, is that something that's also listed in the 13 attachments on Page 1 of Composite Exhibit 4? 14 A. I can't -- it looks like it might be one of 15 the attachments, but I can't verify that. 16 Q. Okay. But do you have any reason to believe 17 that this is not one of the attachments that was sent 18 along with and referenced on Page 1 of Composite 19 Exhibit 4? 20 A. All I -- I -- it looks like it is, but I can't 21 verify that. 22 Q. And was there anything unusual about this 23 particular e-mail exchange on Page 4 through 6 of 24 Composite Exhibit 4? 25 A. I do not see anything strange about it.</p>



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<p style="text-align: right;">50</p> <p>1 Q. All right. If you would take a look at Page 2 5. Do you see an e-mail on Page 5 from Abascheck 3 Lasaria? 4 A. Yes. 5 Q. Okay. And was it common to receive -- or can 6 you tell me what these first two sentences, what you 7 understood them to mean when you receive this e-mail? 8 The two sentences after "Hi, Karen"? 9 A. "That these files will be removed from the WMS 10 portfolio"? And the one -- 11 Q. Yes. 12 A. -- underneath it? 13 Q. Yes. 14 A. It -- to mean that these deals were not being 15 purchased from the -- on the WMS portfolio. 16 Q. Okay. 17 A. They originally were on the WMS portfolio, but 18 then they said they won't be -- we won't be funding 19 these, or they won't be funding those. 20 Q. Okay. And was that something that had 21 happened before? 22 A. It has. Sometimes with these portfolios, they 23 would give a list of deals as they're trying to work 24 them all out, saying we're going to give you a list of 25 these deals. Turned out these deals weren't right, and</p>	<p style="text-align: right;">52</p> <p>1 something, some -- we would have a backup. 2 Q. Okay. And where would you get the information 3 from in order to put the deal information into the 4 settlement matrice? 5 A. That would come through e-mails from our 6 funding department. They would say, okay, we're funding 7 this deal. Here's the information on the deal. And 8 Alex Adnani and Nick -- Nick's last name I don't 9 remember off the top of my head -- would actually say, 10 okay, we're going to, what we call, pledge these deals 11 to whatever investor that we can. 12 Q. So if a deal made it onto your settlement 13 matrice, does that mean that it had already been pledged 14 to an investor? 15 A. Not necessarily. It would first go on the 16 matrice, maybe as just a -- a deal we purchased, and 17 until we could see where we could pledge it to. So 18 maybe on, you know, I'm just using an example, January 19 9th, we would put it on because that's when we're paying 20 -- you know, we're buying the deal. And then maybe 21 February 1st is when we would pledge it to a facility 22 because we have the capacity to pledge it to a certain 23 facility -- you know, investor. 24 Q. What would need to happen from your 25 perspective and from an accounting perspective from the</p>
<p style="text-align: right;">51</p> <p>1 they would substitute these deals for something else. 2 Q. Okay. And what does the statement "they're 3 not pledged anywhere" mean? 4 A. What it means is that according -- at this 5 time and on this time that these deals for this WMS 6 portfolio was not pledged to any investor, meaning that 7 we did not borrow against any of our investors for these 8 deals. 9 Q. And did you know or were you asked to verify 10 whether or not these deals were pledged or not? 11 A. The only way I was able to verify if these 12 deals were not if they were on my matrices and if they 13 were put on as that they were pledged to a -- a 14 different investor or if they were just put on bought 15 through -- and put on just SuttonPark's listing of 16 deals. 17 Q. Were you the only person who input data into 18 the settlement matrices? 19 A. I would put it in there. We would have -- I 20 -- I took care of it mostly myself. If I wasn't around, 21 Josh Klein would do it. If he wasn't available, we used 22 to have another guy called Reuben Mitchell would work on 23 these. Another person, Mary Thomas, would work on 24 these. These matrices, you know, for -- these matrices 25 were mostly mine. But if I was out on a vacation or</p>	<p style="text-align: right;">53</p> <p>1 time that the deal was purchased or supposed to have 2 been purchased to the time that it was pledged to an 3 investor? 4 A. As far as I know, all I would deal with was 5 purchases of the deals. Whether they were pledged to an 6 investor, that would've been with Alex or Nick. They 7 would be the ones that would contact the investors and 8 send them a list of deals. Hey, we have these deals. We 9 would like to put them on this facility -- on this 10 facility with you guys. 11 Q. So are you saying (audio cuts out) -- would 12 provide the investors with different information about 13 the deals that you (audio cuts out) -- 14 THE REPORTER: I'm sorry. Mr. Morlan, I'm 15 having audio issues for you. Can you try to restate 16 that question for me? 17 MR. MORLAN: Sure. 18 THE REPORTER: You're still coming through 19 garbled even with the "sure". I'm so sorry. 20 MR. MORLAN: How do I sound? Still garbled? 21 THE REPORTER: You're cutting in and out. I'm 22 going to pull us off record. One moment. The time 23 now is 10:41 a.m., Eastern. We're going off the 24 record. 25 (A recess was taken.)</p>



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<p style="text-align: right;">54</p> <p>1 THE REPORTER: Time now is 10:49 a.m., Eastern, 2 and we are back on the record. 3 BY MR. MORLAN: 4 Q. Okay. Ms. Gorde, when we went off the record, 5 we were still looking at Composite Exhibit 4. I'd like 6 to direct your attention to Page 7 of Composite Exhibit 7 4, what we're referring to as Composite Exhibit 4C. If 8 you would, please take a look at that document? 9 A. Yes, I have it up. 10 Q. Okay. And is this WMS portfolio 6-30-2021? 11 Is that the subject line of the e-mail that you're 12 looking at right now? 13 A. Yes. 14 Q. Okay. And does that appear to match the -- 15 one of the references to the attachments on Page 1 of 16 Composite Exhibit 4? 17 A. It appears to be, yes. 18 Q. Okay. And have you ever seen this e-mail 19 starting at Page 7 of Composite Exhibit 4? 20 A. Yes. 21 Q. Okay. And is the -- at the very top, is this 22 is an e-mail from you to Anthony Lockwa (phonetic) and 23 Josh Klein; is that right? 24 A. Correct. 25 Q. Okay. And if we go down to the e-mail</p>	<p style="text-align: right;">56</p> <p>1 Q. Okay. That was my understanding as well. I 2 was just going to confirm that. And when you say 3 investors, what do you mean? 4 A. What I mean by investors? It's the -- and 5 well, investors are the people that we would, you know, 6 borrow the money to buy these deals. 7 Q. Okay. And so would Leadenhall be considered 8 an investor, as you're using the term here? 9 A. Yes. 10 Q. Okay. And besides Leadenhall, who are some of 11 the other investors that would loan money to purchase 12 these deals? 13 A. Credigy, ING -- ING Capital. Those are the 14 ones I am aware of, and Leadenhall. Those are the three 15 main ones that I'm aware of off the top of my head. 16 Q. Was Northwestern Mutual Life an investor? 17 A. It was, but that was years and years prior to 18 -- that was when I first started out at SuttonPark 19 Capital. 20 Q. And were you involved at all in any audits for 21 Northwestern Mutual Life's collateral? 22 A. I was not. I know a lot of the -- the audits 23 came with Percy Ford. Percy Ford did a lot of that part 24 of the audits. 25 Q. Okay. Were you involved in any audits for</p>
<p style="text-align: right;">55</p> <p>1 directly below that, is that a copy of the e-mail that 2 we just looked at a couple pages up from Abascheck 3 (phonetic) Lasaria (phonetic)? 4 A. Yes, it is. 5 Q. Okay. And can you just sort of tell me in 6 layman's terms what the purpose of your e-mail to 7 Anthony and Josh is? 8 A. This is just to inform Anthony, who is on 777 9 Partners side, to -- that -- you know, he deals with the 10 777 accounting, that these are the deals that are being 11 taken off for the WMS deals that we were not purchasing. 12 Q. Okay. And what is Anthony Lockwa's title at 13 this time? Do you know? 14 A. I -- I want to say his title maybe was an 15 assistant controller over at 777 Partners. 16 Q. And -- oh, I did want to clarify something 17 earlier. When you were describing two employees who 18 communicated with the investors, I believe one of them 19 was Alex Adani, correct? 20 A. Correct. 21 Q. And the other one that you said his first name 22 was Nick, but you couldn't remember his last name; is 23 that right? 24 A. His -- his last name was, I think, Nick 25 Bennett.</p>	<p style="text-align: right;">57</p> <p>1 Credigy? 2 A. I was not. Mary Thomas was the one that was 3 dealing with Credigy. 4 Q. And were you involved in any audits for ING 5 Capital? 6 A. I couldn't say that I was. The main audits 7 that I dealt with was mainly the overall audit with our 8 auditors doing our financial statements. 9 Q. And when you say the overall audit, was that 10 like a regular annual audit? 11 A. That -- yes, that was a regular annual audit. 12 Q. And who were your auditors for the regular 13 annual audits? 14 A. We had -- who did we have? Off the top of my 15 head, I don't remember who they were at this point -- 16 moment in time. 17 Q. Okay. But you were also involved with those 18 audits as well? 19 A. Correct. 20 Q. What was your role with respect to those 21 overall audits as you described them? 22 A. Anything they would -- you know, I would be 23 the ones to give them, like, the trial balances. And 24 when they questioned and they want to see backup was it 25 given the backup to the auditors, you know, and answered</p>



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<p style="text-align: right;">58</p> <p>1 any questions that they might have had, like any changes 2 in the company and stuff like that. 3 Q. Okay. And at the time of -- this e-mail that 4 we're looking at is dated September 6, 2022; is that 5 right? 6 A. Yes. 7 Q. Okay. And when would you typically be 8 communicating? Like, what months, what time frame of 9 the year would you typically be communicating with the 10 auditors for the overall audit? 11 A. I would say anywhere from, like, April to 12 June. 13 Q. And what fiscal year did 777 and SuttonPark 14 use 15 A. What -- okay. It -- it's always a December 16 31st year-end. 17 Q. Okay. And so these audits, the -- these 18 overall audit that you would assist with, those would be 19 for a calendar year? 20 A. Correct. 21 Q. So if I said calendar year 2022, that would 22 end on December 31, 2022? 23 A. That is correct. 24 Q. And do you recall whether there was anything 25 abnormal with respect to the 2022 audit overall?</p>	<p style="text-align: right;">60</p> <p>1 A. Yes, I am. 2 Q. Okay. And the other folks on there, I believe 3 we identified all of them. Anthony, Josh, and Richard; 4 is that right? 5 A. Yes. Yes. 6 Q. Okay. And those are other accounting folks, 7 correct? 8 A. Correct. 9 Q. Okay. And is this additional backup with 10 respect to why the JGW and WMS deals were taken off the 11 books? 12 A. Correct. 13 Q. Okay. And scrolling down to the bottom, do 14 you see an e-mail at the bottom of Page 10 of Composite 15 Exhibit 4 from Anthony Lockwa to Josh Richard and you, 16 dated January 3rd at 12:10 p.m.? 17 A. Yes. 18 Q. Okay. Can you tell me -- can you explain to 19 me what this e-mail is asking about and describing? 20 A. This e-mail, that it looks like is that they 21 were actually taking the WMS and the J.G. deals off the 22 books and that the entry is through -- with SuttonPark 23 and 777 Partners. 24 Q. Okay. And does this appear to be, on Page 9 25 and 10, a true and accurate copy of an e-mail exchange</p>
<p style="text-align: right;">59</p> <p>1 A. The only thing I can think of is -- has to do 2 with these -- the portfolio deals. 3 Q. And when you say the portfolio deals, are you 4 talking about the ones specifically that we've been 5 discussing and that are discussed in these e-mails we're 6 looking at? 7 A. Yes, the WMS deals and the JGW deals. 8 Q. And what was abnormal about those particular 9 deals? 10 A. The only thing I can think of abnormally is 11 that they were either not on the books or they were on 12 the books. 13 Q. And by that, do you mean that they were on the 14 books for a time and then needed to be taken off the 15 books? 16 A. Correct. 17 Q. All right. And if you would, please scroll 18 down to Page 9. What I'm -- as part of Composite 19 Exhibit 4, Page 9 starts Composite Exhibit 4D. 20 A. Okay. 21 Q. Do you recognize this document on Page 9 and 22 Page 10? 23 A. Yes, I do. 24 Q. Okay. And is this an e-mail exchange that 25 you're a part of?</p>	<p style="text-align: right;">61</p> <p>1 that you were a participant in on about the date stated? 2 A. Yes. 3 MR. MORLAN: All right. I'm going to add 4 another exhibit that will hopefully allow us to not 5 have to upload all of those other matrices that we 6 talked about. Let me just put that in the chat 7 here. That's interesting. I logged in and logged 8 out and the sound got better, but now it's not 9 letting me drop anything into the chat. 10 THE REPORTER: Do you want to -- 11 MR. MORLAN: Why don't you put your e-mail 12 address in the chat, if you don't mind, and I'll e- 13 mail it to you, Madam Court Reporter Kate. And if 14 you would then put it in the chat so everybody can 15 see it. 16 THE REPORTER: Do you want to go off record for 17 this? 18 MR. MORLAN: Sure. 19 THE REPORTER: Okay. One moment. Time now is 20 11:02 a.m., Eastern. We're going off the record. 21 (A recess was taken.) 22 THE REPORTER: Time now is 11:11 a.m., Eastern. 23 We are back on the record. 24 BY MR. MORLAN: 25 Q. Okay. Ms. Gorde, if you would please open up</p>



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<p style="text-align: right;">62</p> <p>1 what's been marked for purposes of this deposition as  2 Exhibit 10. It should be shared in the chat.  3 (Exhibit 10 was marked for identification.)  4 A. Yes, I have it open.  5 BY MR. MORLAN:  6 Q. Okay. And I'm going to represent to you that  7 this is a list of the settlement matrices that we were  8 describing earlier that I think were provided, but  9 rather than go through each one, if we can avoid it,  10 given their size, I thought this might be a shortcut. So  11 I'm going to ask you a few questions about this Exhibit  12 10, okay?  13 A. Okay.  14 Q. Okay. Do you see the first line of Exhibit  15 10, under "unified title"? Does that appear to be a  16 file name?  17 A. Yes, it appears to be a file name.  18 Q. Okay. And does that describe -- is that a  19 file name for one of the structured settlement matrices  20 that we were discussing?  21 A. Yes.  22 Q. And does the very first one, dated 1.31.21, is  23 that in fact the specific Settlement Matrice that we  24 looked at previously?  25 A. Yes.</p>	<p style="text-align: right;">64</p> <p>1 A. Those updates could have been for the WMS and  2 JGW deals that were either taken on or put off. There  3 were different back-and-forths of what -- these deals  4 were either going to be bought, not bought, and those  5 were the dates that I had to update those -- the  6 December matrices for whatever change that was  7 communicated to me.  8 Q. Okay. And just to clarify in case I didn't  9 say this before when we were talking about this lawsuit,  10 to my knowledge, nobody in this lawsuit is claiming that  11 you did anything wrong. We're just asking you to help  12 us authenticate some documents and kind of describe what  13 was happening. My clients certainly aren't claiming  14 that you did anything wrong, but I just wanted to let  15 you know that if I didn't make that clear earlier,  16 because I know that, you know, depositions, if you  17 haven't done them before, can be not the most pleasant  18 experiences, but I thought that might help.  19 A. Yes, it does.  20 Q. Okay. So going up to the very first one that  21 says "updated." At 12 -- if you look to the left, it  22 says "Saiph Prod 331514". That's just a Bates reference  23 label like we talked about earlier. That doesn't really  24 have anything to do with you, but I'm asking about the  25 file name.</p>
<p style="text-align: right;">63</p> <p>1 Q. Okay. And looking at this list, do you see  2 that there's some additional settlement matrice file  3 names on here?  4 A. Yes.  5 Q. Okay. Does -- do you recognize these  6 particular file names?  7 A. Yes.  8 Q. Okay. Does this appear to be a list of the  9 settlement matrices that you provided to Mr. Kosinski  10 that we talked about earlier?  11 A. Yes.  12 Q. And with respect to the settlement matrices,  13 the last few items on the bottom, what does it -- what  14 do the dates mean? These are the only ones that I --  15 I've seen that have a date and then they say they're  16 updated. Can you explain what that means?  17 A. Well, that -- those are the ones that -- the  18 original December 31, 2021 matrices, the dates after  19 that are the dates that they were updated for whatever  20 reason, either a deal was taken off or a deal was put  21 on. And those were the back-and-forths of all those  22 different timeframes and -- at the, you know -- on  23 updating all that stuff.  24 Q. Okay. And are these updates -- were those --  25 what were the reasons for these updates; do you recall?</p>	<p style="text-align: right;">65</p> <p>1 Would that have -- if I understand correctly  2 from your testimony, that would reflect that the  3 original Structured Settlement Matrice dated December  4 31, 2021, was updated as of December 19, 2022; is that  5 right?  6 A. Correct.  7 Q. Okay. And what does the "-JP" mean?  8 A. The one -- the "-JP," I'm not exactly sure  9 what that one represents.  10 Q. Okay. And was it typical to need to update a  11 structured settlement matrice, it looks like, almost a  12 year later.  13 A. Usually, no. This -- normally, we would just  14 -- it would be the 12-31 would be done on 12-31 with all  15 updates and everything else, not make changes a year  16 later.  17 Q. Okay. And am I looking at this correctly that  18 these last few entries reflect that there were updates  19 to the December 31, 2021? That was updated several  20 times; is that right?  21 A. Correct.  22 Q. Okay. And it looks like, in addition to  23 December 19th of 2022 that we just discussed, there was  24 also an update on -- a prior update on February 3, 2022?  25 A. Correct.</p>



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<p style="text-align: right;">66</p> <p>1 Q. Okay. And another one on September 7, 2022?</p> <p>2 A. Correct.</p> <p>3 Q. Okay. And the update for September 7th also</p> <p>4 has that JP suffix at the end; is that right?</p> <p>5 A. Yes.</p> <p>6 Q. Okay. And as to any of these other updates,</p> <p>7 do you recall the purpose or the reason for the update?</p> <p>8 A. The updates were -- on all of these were</p> <p>9 either dealing with the -- like I said, the JG and WMS</p> <p>10 deals. One -- at one point, they were told to put on the</p> <p>11 matrix, then they were told to put off the matrix, then</p> <p>12 they were told to put on the matrix, then they were told</p> <p>13 to put off. That's why you have all these back-and-</p> <p>14 forth. Originally, if they were changed, I wanted to</p> <p>15 make sure I had a record of what I changed from what to</p> <p>16 what time frame.</p> <p>17 Q. Okay. And the very last one on this list, the</p> <p>18 12.31.21-1, does that mean that that was the initial</p> <p>19 Settlement Matrice for December 31st of '21?</p> <p>20 A. I'm not sure if that was the initial one. It</p> <p>21 could be -- it could be the initial one and that the</p> <p>22 original one maybe had some file errors when opening it</p> <p>23 up because these are big files, and that when we tried</p> <p>24 to save it, it wouldn't let me save, so we had to put a</p> <p>25 -1 on there.</p>	<p style="text-align: right;">68</p> <p>1 BY MR. MORLAN:</p> <p>2 Q. So if you would, please, Ms. Gorde, take a</p> <p>3 look at Exhibit 5.</p> <p>4 (Exhibit 5 was marked for identification.)</p> <p>5 A. Okay. I have it open.</p> <p>6 BY MR. MORLAN:</p> <p>7 Q. Okay. And does this appear to be an e-mail</p> <p>8 exchange between you and Mr. Kosinski in the context of</p> <p>9 the collateral audit?</p> <p>10 A. Yes.</p> <p>11 Q. Okay. And have you seen this e-mail exchange</p> <p>12 before, do you believe?</p> <p>13 A. Yes.</p> <p>14 Q. Okay. And the subject line is "M&amp;T Bank." Do</p> <p>15 you see that?</p> <p>16 A. Yes, I do.</p> <p>17 Q. Do you recall, just generally speaking, what</p> <p>18 the subject matter of this e-mail exchange in Exhibit 5</p> <p>19 is?</p> <p>20 A. In this exhibit, it's just trying to get a</p> <p>21 contact at M&amp;T Bank due to our Wells Fargo account. We</p> <p>22 had a couple lockboxes at M&amp;T, and we had a couple</p> <p>23 accounts at Wells, and this was just to try to get a</p> <p>24 contact person from M&amp;T so that we could move some of</p> <p>25 our lockboxes that were at Wells over to M&amp;T.</p>
<p style="text-align: right;">67</p> <p>1 Q. Okay. And all of these documents listed on</p> <p>2 Composite Exhibit -- or sorry. Just Exhibit 10, these</p> <p>3 were documents that you provided to Mr. Kosinski for</p> <p>4 purposes of the collateral audit; is that right?</p> <p>5 A. That is correct.</p> <p>6 Q. Okay. And did you -- could -- would you</p> <p>7 consider, based on your experience at SuttonPark and</p> <p>8 your accounting experience, to be records that would be</p> <p>9 germane to the collateral audit?</p> <p>10 A. Yes.</p> <p>11 MR. MORLAN: And Madam Court Reporter, did we</p> <p>12 already mark -- I apologize. I'm going to have to</p> <p>13 ask a little bit about where we're at just to</p> <p>14 clarify in some of these exhibits because my chat</p> <p>15 window got erased.</p> <p>16 THE REPORTER: That's okay.</p> <p>17 MR. MORLAN: Did you already mark Exhibit 3?</p> <p>18 THE REPORTER: Yes.</p> <p>19 MR. MORLAN: Okay.</p> <p>20 THE REPORTER: And Composite 4 and Exhibit 10.</p> <p>21 That was the --</p> <p>22 MR. MORLAN: Okay. And we also did one and --</p> <p>23 one, two, three, four, and --</p> <p>24 THE REPORTER: I did one, nine, two, three,</p> <p>25 four, and then ten.</p>	<p style="text-align: right;">69</p> <p>1 Q. And why did you need to move the lockboxes</p> <p>2 from Wells to M&amp;T?</p> <p>3 A. Wells Fargo was threatening to close our</p> <p>4 accounts.</p> <p>5 Q. And do you know why Wells Fargo was</p> <p>6 threatening to close the accounts?</p> <p>7 A. Due to some of our accounts having -- going in</p> <p>8 a negative balance.</p> <p>9 Q. And these were lockbox accounts that were</p> <p>10 going into a negative balance?</p> <p>11 A. Not the lockboxes, some of our main operating</p> <p>12 accounts.</p> <p>13 Q. And was that an issue that was occurring as of</p> <p>14 the date of these e-mails?</p> <p>15 A. Yes.</p> <p>16 Q. And do you know approximately when Wells Fargo</p> <p>17 first started threatening to close 777's accounts?</p> <p>18 A. I want to say probably in -- starting in May</p> <p>19 of 2024.</p> <p>20 Q. And was there anything that happened in May of</p> <p>21 2024 that's significant or would otherwise relate to why</p> <p>22 Wells Fargo might be threatening to shut down accounts</p> <p>23 for 777?</p> <p>24 A. Not that I was aware of.</p> <p>25 Q. Okay. Earlier, we briefly discussed a lawsuit</p>



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<p style="text-align: right;">70</p> <p>1 between Leadenhall and 777, SuttonPark, and some other  2 folks that's pending in New York, and I believe you said  3 that you had heard of that before; is that right?  4 A. That is correct.  5 Q. Okay. As of -- and I'll represent to you that  6 that lawsuit was filed in May of 2024. At the time of  7 these e-mails in June of 2024, do you think you were  8 aware of the existence of that lawsuit?  9 A. Yes, I was.  10 Q. Okay. And is that something that most people  11 at 777 and SuttonPark knew about and talked about  12 shortly after it was filed?  13 A. I can't say that everybody knew. I can't say  14 most people knew. I do know it was talked about. I  15 think pretty much the most people that were still at  16 SuttonPark knew about it, and I don't know who at 777  17 knew about it or didn't know.  18 Q. Okay. And why was Paul Kosinski involved in  19 this lockbox account issue with Wells and M&amp;T? Do you  20 know?  21 A. I do not. I mean, his name -- because we used  22 to -- the M&amp;T account we had at M&amp;T, Paul Kosinski was  23 on that account way back when he used to work for  24 SuttonPark. It's a SuttonPark account, and that is, I  25 think, where it came from.</p>	<p style="text-align: right;">72</p> <p>1 we did get letters from Wells Fargo stating that we had  2 60 days before they would close the accounts.  3 Q. And what would happen if they closed these  4 accounts?  5 A. Some of those funds, I -- my understanding  6 would've been locked, and it would be hard to get a lot  7 of our insurance companies that send our checks over to  8 our lockboxes for the individual deals to try to get  9 them to send it over to another lockbox.  10 Q. Okay. Can you just give us sort of a nutshell  11 version of what a lockbox account is?  12 A. It -- a lockbox account is mainly a bank  13 account that, you know, you can send -- it's like a PO  14 box to send checks to, and the bank will process those  15 checks instead of sending them directly to SuttonPark's  16 office and having us go to a bank to deposit that.  17 Q. Okay. And was it your understanding,  18 particularly in light of them being copied on this e-  19 mail, that Jim Howard and Teresa Licamara were aware of  20 and requested Mr. Kosinski's assistance with respect to  21 the lockbox issue?  22 A. As far as I know, it looks -- appears to be  23 that.  24 Q. Okay. Other than this e-mail, did you have  25 any other understanding about Mr. Kosinski's involvement</p>
<p style="text-align: right;">71</p> <p>1 Q. Okay. So was this e-mail exchange -- would  2 you say that this was part of the audit or was this  3 something ancillary that Mr. Kosinski was assisting  4 with?  5 A. This was ancillary to Paul Kosinski was  6 helping with because, since his name was still on the  7 account, you know, we were trying to get a contact  8 person over at M&amp;T to be able to move those Wells  9 accounts over.  10 Q. Okay. So was it your understanding that 777  11 and SuttonPark were requesting Mr. Kosinski to help  12 address this lockbox account issue?  13 A. It was my understanding, yes.  14 Q. Okay. And was that based in part on these e-  15 mails?  16 A. Yes.  17 Q. Okay. And did you ever have any conversations  18 with Jim Howard and Teresa Licamara about this issue?  19 A. We were told about I have talked to those two  20 about Wells Fargo being closed, and I got no response.  21 Q. Meaning that you sent Jim Howard and Teresa  22 Licamara some e-mails with questions about that?  23 A. Correct. I asked them what's going -- what  24 were they planning on doing to help with the Wells Fargo  25 closing, helping them to not close the account, because</p>	<p style="text-align: right;">73</p> <p>1 in the -- in this particular issue?  2 A. No.  3 Q. But I think you said you were aware that Mr.  4 Kosinski was a person who was on existing M&amp;T Bank  5 accounts; is that right?  6 A. Yes.  7 Q. Okay. And you must have known that  8 independent of this particular e-mail string at Exhibit  9 5; is that right?  10 A. It would -- it would've been -- if I would've  11 known, I think we -- Kevin Burgos, who's a 777 Partner  12 treasury analyst, had a listing of all -- who was on  13 everybody's bank accounts within the entire company.  14 Q. Okay.  15 A. And I think he was the one that was -- told me  16 that's Paul is still on there.  17 Q. Okay. All right. I'd like to now direct your  18 attention, please -- oh, and let me just ask before we  19 go. Does -- this Exhibit 5, does this appear to be a  20 true and accurate copy of an e-mail exchange that you  21 participated in on or about the date specified?  22 A. Yes.  23 Q. Okay. And now, if you would please take a  24 look at composite -- I'm sorry, just Exhibit 6.  25 (Exhibit 6 was marked for identification.)</p>



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<p style="text-align: right;">74</p> <p>1 A. Okay. I have it open.  2 BY MR. MORLAN:  3 Q. Okay. Now, there are a fair number of e-mails  4 that are kind of similar to some of the exhibits that  5 I'm going to show you. What I'm going to try to do is  6 just sort of get a -- an overview of the significance of  7 these particular e-mails as kind of examples and see if  8 we can get enough information from the examples so that  9 I don't have to -- we don't have to go through every one  10 of them. So I'm going to kind of ask you maybe some  11 specific questions and maybe some more, you know,  12 general questions to try to streamline things. So with  13 that, do you recognize this document, Exhibit 6, this e-  14 mail exchange?  15 A. Yes, I do.  16 Q. Okay. And can you generally sort of describe  17 the subject matter and purpose of this e-mail exchange?  18 A. Well, this -- this purpose of this e-mail is  19 between Alex and, like, myself and Josh regarding one of  20 our investor facilities, Dorchester. This is a monthly  21 report that we usually send out, and this was him  22 telling us the -- how much we need to top off the  23 facility to be -- so that we could be in compliant with  24 the report.  25 Q. Thank you for that succinct summary. Just I</p>	<p style="text-align: right;">76</p> <p>1 our -- maybe our deals were worth a little bit less than  2 originally thought, we would have to put additional  3 funds back into the facility to top it off to make it in  4 compliance.  5 Q. And when you say in compliance, do you mean to  6 make it comply with the terms of the agreement between  7 777 and Leadenhall with respect to the facility?  8 A. Correct.  9 Q. And so I see in the bottom e-mail that started  10 this chain, that's an e-mail from Mr. Adnani, who I  11 believe you described previously; is that correct?  12 A. Yes.  13 Q. Okay. And it looks like he's pointing out a  14 -- both a borrowing base deficiency and an interest  15 payment deficiency; is that right?  16 A. Correct.  17 Q. Okay. What's a borrowing base deficiency?  18 A. Meaning to based on how, you know, our receive  19 -- the money that we owe we're not -- we haven't  20 received that money yet from the insurance companies. So  21 let's just say we had \$100,000 worth of deals that we  22 were supposed to get in from the insurance company. We  23 only got 50. So we were short that 50 that we owed  24 Dorchester to -- for those deals.  25 Q. Okay. So when it says borrowing base</p>
<p style="text-align: right;">75</p> <p>1 -- I'm going to ask you to break that down a little more  2 and kind of ask you what Dorchester facility top off and  3 compliant in which report, but we'll take that kind of  4 one by one. First of all, what is Dorchester?  5 A. Dorchester is a -- I guess a facility. It's  6 through Leadenhall. We set up a whole separate company  7 called Dorchester so that we could just segregate all  8 the -- those deals relating to that facility. And, you  9 know, we would -- we would have borrowing on them to  10 purchase deals, and the deals will be pledged to the  11 facility.  12 Q. And when you say the word "facility" here,  13 what does that mean? That doesn't mean, like, a  14 physical building like some people would use it in other  15 contexts, right?  16 A. Correct. It's more of a, I guess you can say,  17 electronic facility, a digital facility.  18 Q. Okay. But the Dorchester facility that  19 related specifically to Leadenhall; is that right?  20 A. Correct.  21 Q. Okay. And when you -- what is -- what does  22 the term "top off" mean here?  23 A. Meaning based on the value of the deals that  24 are on the facility and the report that they generated,  25 it was below the required calculation. So because of</p>	<p style="text-align: right;">77</p> <p>1 deficiency, \$720,964 and change, that's what you were  2 referring to as being short in terms of what you  3 would've -- should have received?  4 A. Correct.  5 Q. Okay. And what is the parenthetical there,  6 "not associated with defaulted open receivables"? What's  7 the significance of that?  8 A. That, I am not exactly sure.  9 Q. Okay. And then "interest payment deficiency,"  10 what does that mean?  11 A. That is based on if we borrowed a certain  12 amount of money on -- on the deals, we owe a certain  13 amount of interest. The interest on there, we were  14 short probably prior month or something like that, so we  15 owed 120,000 for -- for shorting an interest payment.  16 Q. So that would be an interest payment due to  17 Leadenhall based on the amount of 777 borrowing under  18 the terms of the facility?  19 A. Correct.  20 Q. Thank you. And what was the purpose of Mr.  21 Adnani sending this e-mail to you and Mr. Klein as you  22 understood it?  23 A. Was that he was letting us aware that we had  24 to pay these back to Dorchester on this report. And we  25 were going to do another borrowing on another facility,</p>



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<p style="text-align: right;">78</p> <p>1 and we were including this amount so that we could pay 2 Dorchester the amount of money that was owed for 3 Leadenhall. 4 Q. Okay. So are you saying that these -- the 5 additional money that was going to be added to 6 Dorchester, was that \$841,104 and change? 7 A. Correct. 8 Q. Okay. And that's the sum of the borrowing 9 base deficiency and the interest payment deficiency; is 10 that right? 11 A. Correct. 12 Q. Okay. And I believe I understood you to say 13 that we're -- and I don't mean you, Karen, but 777 was 14 going to need to borrow that \$841,104 from another 15 facility in order to make these payments to Leadenhall? 16 A. Correct. 17 Q. Okay. And with respect to the borrowing base 18 deficiency, would -- was that a payment that would be 19 paid to Leadenhall and retained by Leadenhall or was 20 that something that would just be allocated to the 21 facility? 22 A. My understanding it would be allocated to the 23 facility. I'm -- because I'm not the one that do -- did 24 those reports. That was Alex. 25 Q. Okay.</p>	<p style="text-align: right;">80</p> <p>1 he would always be sending us, oh, we need to make this 2 payment or stuff like that every month after the report 3 is been run. 4 Q. Okay. And after, for example, in this one 5 that borrowing base deficiency was allocated to the 6 Dorchester facility, would that amount be subject to 7 being reallocated to a different facility later? 8 A. Not that I was aware of, no. 9 Q. Okay. Is that something that you would've 10 been involved in if it -- if it -- if it did happen? 11 A. If it did? Yes, for the accounting records. 12 The only thing I know what they would do on -- on -- 13 between the different facilities, different investors is 14 they would, you know, sell some of the deals off 15 Dorchester and put them on -- and, you know, put them on 16 Volins. And that's the things -- the only things that I 17 know that would happen. 18 Q. And is Volins the name of a different 19 facility? 20 A. It is. 21 Q. Okay. And who is the investor for Volins? 22 A. Credigy. 23 Q. And when you say that they would sell off a 24 deal from a facility, what does that mean? 25 A. They would -- say, for example, whatever the</p>
<p style="text-align: right;">79</p> <p>1 A. I just made the payments into the correct -- 2 where there -- where they were supposed to go. 3 Q. Okay. So essentially, the purpose of this is 4 Alex is sending information about directing what 5 payments need to be made to accounting, so that 6 accounting can make the payments and book them within 7 the accounting record; is that right? 8 A. Correct. Correct. 9 Q. Okay. And then with respect to the interest 10 payment deficiency component, is that something that 11 Leadenhall would retain? I mean, is that, like, normal 12 interest payment on a loan that the bank or the lender 13 would keep? 14 A. Yes. 15 Q. Okay. But the borrowing base deficiency, 16 that's just money that's allocated to the particular 17 facility in order to keep it in compliance with the loan 18 terms of the facility? 19 A. That is my understanding; that is correct. 20 Q. Okay. And is this type of top off e-mail 21 communication from Mr. Adnani, is that something -- is 22 this the only one or is this something that would happen 23 fairly regularly? 24 A. I mean, different communications based on, you 25 know, the different reports and how they come out. But</p>	<p style="text-align: right;">81</p> <p>1 reason being, they would take off -- they would sell -- 2 you know, take off the deals on Dorchester. Obviously, 3 pay the money for those deals being taken off so that 4 they can clear off the borrowing -- the -- the 5 outstanding loan for that part. And then they would put 6 it on to a different facility. Sell off one, put it on 7 another. 8 Q. Okay. So when you say sell off, do you mean 9 that they would replace the particular receivable within 10 the facility with cash representing the value of that 11 receivable? 12 A. Yes. 13 Q. And then once that cash payment was made, that 14 -- your understanding was then that the deal could be 15 reallocated or repledged to a different facility? 16 A. Correct. 17 Q. And scrolling up to the very top of this e- 18 mail, it looks like within about three minutes or so of 19 you receiving this, you forwarded this e-mail to Reuben 20 Mitchell; is that right? 21 A. That is correct. 22 Q. Okay. Do you recall why you did that? 23 A. I did that because he was the one that would 24 keep track of what cash needs we -- we needed for, you 25 know, or maybe the week, the day, the month. And so he</p>



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<p style="text-align: right;">82</p> <p>1 just needed to put on his cash flow of, hey, I needed  2 this amount of money to go here.  3 Q. Okay. If you would please take a look at  4 Exhibit 7.  5 (Exhibit 7 was marked for identification.)  6 A. Okay. I got it open.  7 BY MR. MORLAN:  8 Q. Okay. Actually, let me go back to Exhibit 6  9 real quick, just in case I didn't ask this. Does this  10 appear to be a true and accurate copy of an e-mail  11 exchange in which you were a participant?  12 A. Yes, it does.  13 Q. Okay. All right. And now, if you'll take a  14 look at Exhibit 7.  15 A. Got it open.  16 Q. Okay. Have you had a chance to look at this  17 exhibit?  18 A. Yes, I have.  19 Q. Okay. Does this appear to be a true and  20 accurate copy of an e-mail exchange that you were a part  21 of with Mr. Adnani, and Mr. Bennett, and others?  22 A. Yes, it does. Yes.  23 Q. Okay. All right. And this is -- it appears  24 to be a little bit longer and more complicated e-mail  25 exchange than the last one; is that right?</p>	<p style="text-align: right;">84</p> <p>1 "Dorchester," is this Dorchester 1?  2 A. Yes.  3 Q. Okay. And SPLCSS -- was there a SPLCSS 1, or  4 otherwise, an original SPLCSS that proceeded 2 and 3?  5 A. There might have been an SPLCSS, I think it  6 was 2016. And then they amended it to SPLCSS 2, and  7 then they amended again to SPLCSS 3.  8 Q. Okay. So those weren't necessarily completely  9 different facilities, they were just an amended  10 facility?  11 A. Correct. They would close one facility and  12 reopen it up as a new facility with new agreements on  13 it.  14 Q. Okay. But the new facilities, would they have  15 some of the same assets as part of them, as the old  16 facility?  17 A. Correct. They would just move them over from  18 one to another.  19 Q. Okay. And is there a typical range of how  20 long the particular assets would stay on the books of a  21 particular facility?  22 A. I wouldn't know, exactly, the range. I mean,  23 they could be years, or they could be months, and it --  24 there is no particular range.  25 Q. Okay. It would be specific to the specific</p>
<p style="text-align: right;">83</p> <p>1 A. Correct.  2 Q. Okay. And I believe the last one we looked at  3 related to a Dorchester monthly report from November of  4 2021, Exhibit 6; is that right?  5 A. Correct.  6 Q. Okay. And then this one, Exhibit 7, that  7 we're looking at, appears to relate to a Dorchester  8 monthly report dated 9-30-21?  9 A. Correct.  10 Q. Okay. And that monthly report that's  11 referenced in the subject line, were those the monthly  12 reports that you were referring to previously when you  13 said Mr. Adnani and Mr. Bennett would be responsible for  14 sending those to the investors?  15 A. Yes.  16 Q. Okay. And were those reports typically done  17 by facility?  18 A. Yes. It would be done by facility.  19 Q. Okay. And besides Dorchester, are you  20 familiar with, or do you recall any other Leadenhall-  21 specific facilities?  22 A. SPLCSS 2, SPLCSS 3. It was those two. And  23 then -- they -- they had a Dorchester 1 and  24 Dorchester 2.  25 Q. So I'm guessing that since this just says,</p>	<p style="text-align: right;">85</p> <p>1 asset?  2 A. Yes.  3 Q. Depending on its -- the length of the payment  4 stream left, and whether or not it was bought, or sold,  5 or reallocated to different facilities; is that correct?  6 A. Correct. That's correct.  7 Q. Okay. So if you can, just to kind of  8 streamline this, can you give me sort of an overview of  9 the purpose of this particular e-mail exchange that  10 we've marked as Exhibit 7 for purposes of this  11 deposition?  12 A. Well, the below e-mails were relating to Alex  13 and Leadenhall, submitting the report as a draft, have  14 them review it, have them make any comments on it. And  15 the last e-mail from Alex to me and Nick was that the  16 report was approved by Leadenhall, and that we should  17 process the interest payment at that time.  18 Q. Okay. But you and accounting weren't involved  19 in getting these reports approved by the investor; is  20 that right?  21 A. No. We were not in involved in that.  22 Q. Okay. So that would be something that Mr.  23 Adnani or Mr. Bennett took care of, and then informed  24 you about so you could make the necessary accounting  25 adjustments?</p>



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<p style="text-align: right;">86</p> <p>1 A. Correct.</p> <p>2 Q. And are you familiar with the particular</p> <p>3 issues that are discussed in this e-mail in terms of</p> <p>4 what needed to be modified, with respect to the report?</p> <p>5 A. I am not, no.</p> <p>6 Q. But this is -- this sort of exchange of</p> <p>7 information regarding monthly reports being sent to an</p> <p>8 investor, and then there being comments, and ultimately</p> <p>9 approved, is that something that you would normally be</p> <p>10 involved in in the capacity that we just spoke about?</p> <p>11 A. Yes.</p> <p>12 Q. So just going down to -- if you look on Page 3</p> <p>13 of this exhibit, did you see an e-mail from</p> <p>14 tomfoot@leadenhall to Alex Adnani?</p> <p>15 A. Yes.</p> <p>16 Q. Okay. And do you know what Mr. Foot is</p> <p>17 referring to in his first comment that starts with the</p> <p>18 reconciliation?</p> <p>19 A. The only thing is -- is based on the report,</p> <p>20 is that he was seeing that every payment was -- that we</p> <p>21 had not received every -- any payment, is pretty much</p> <p>22 what he's asking about.</p> <p>23 Q. Okay. Do you know why you wouldn't have</p> <p>24 received any payments?</p> <p>25 A. I don't know why that was the case on this</p>	<p style="text-align: right;">88</p> <p>1 have to be more than that to be considered a defaulted</p> <p>2 receivable?</p> <p>3 A. A defaulted receivable would be that we didn't</p> <p>4 receive, yeah, the interest, or any payments on that --</p> <p>5 that asset.</p> <p>6 Q. Okay. So where Tom says, "Every payment is</p> <p>7 showing being past due," just being past due, wouldn't</p> <p>8 necessarily be enough to render something a defaulted</p> <p>9 receivable, would it?</p> <p>10 A. Well, it's past -- it would be in default</p> <p>11 because we were supposed to expect the payment on, let's</p> <p>12 say, January 1st, and we haven't received it as -- at</p> <p>13 the end of January 31st, as an example. And it's in</p> <p>14 default, meaning we haven't paid on that -- that deal.</p> <p>15 Q. Okay. I'm a little confused, but I think we</p> <p>16 saw this earlier. Can you just go back to Exhibit 6 for</p> <p>17 a second?</p> <p>18 A. Yes.</p> <p>19 Q. And if you look at the e-mail from Mr. Adnani,</p> <p>20 where he's describing the borrowing base deficiency, do</p> <p>21 you see that, the parenthetical not associated with</p> <p>22 defaulted open receivables?</p> <p>23 A. Yes.</p> <p>24 Q. Okay. So what does that mean? Is he</p> <p>25 describing what the deficiency is, but that number</p>
<p style="text-align: right;">87</p> <p>1 one, no.</p> <p>2 Q. Is that something that you were used to seeing</p> <p>3 that there would be a report, and every payment would be</p> <p>4 past due, or do you know?</p> <p>5 A. No. That doesn't seem -- to me, it doesn't</p> <p>6 seem that appears to be right at all.</p> <p>7 Q. When you say it doesn't appear to be right,</p> <p>8 you mean -- do you mean that Tom's evaluation is</p> <p>9 incorrect, or that it's, you know, abnormal for a report</p> <p>10 to have all the payments being past due, or something</p> <p>11 else?</p> <p>12 A. It's abnormal for a report to have all</p> <p>13 payments past due. There always are going to be some</p> <p>14 payments that are past due, but not all of them.</p> <p>15 Q. Okay. And it also refers to, if I'm correct,</p> <p>16 something about whether or not the borrowing base was</p> <p>17 reduced for defaulted receivables. What does that mean?</p> <p>18 A. That, I guess there -- the -- my understanding</p> <p>19 would be -- is that due to the fact that we had -- we</p> <p>20 had a borrowing base, which means we could borrow up to</p> <p>21 a certain amount. Since we were defaulted, we couldn't</p> <p>22 borrow as much on the facility because of those</p> <p>23 defaulted deals.</p> <p>24 Q. Okay. And is a defaulted receivable just one</p> <p>25 that an interest payment wasn't received on, or did it</p>	<p style="text-align: right;">89</p> <p>1 doesn't include the -- any deficiency created by a</p> <p>2 defaulted open receivable?</p> <p>3 A. That I can't answer.</p> <p>4 Q. Okay. And is one of the reasons that you</p> <p>5 can't answer that because you didn't often see</p> <p>6 situations where there were borrowing base deficiencies</p> <p>7 not associated with defaulted open receivables?</p> <p>8 A. It's just that I don't know what he meant in</p> <p>9 this particular e-mail. All I -- all this particular e-</p> <p>10 mail tells me is that we owe Dorchester \$841,000. And</p> <p>11 that's really what we did on this that's based on his</p> <p>12 report.</p> <p>13 Q. Okay. Anything else of significance, going</p> <p>14 back to Exhibit 7, from your perspective, and in terms</p> <p>15 of what you and the accounting department needed to know</p> <p>16 from the exchange -- the e-mail exchange at Exhibit 7?</p> <p>17 A. Nope. Other than the fact that the report was</p> <p>18 approved and that we can go ahead and make the payment</p> <p>19 that we -- the interest payment that we owed on the</p> <p>20 facility.</p> <p>21 Q. And does this appear to be a document that</p> <p>22 would be germane to Leadenhall's collateral audit?</p> <p>23 A. Yes.</p> <p>24 Q. Okay. And does this appear to be a document</p> <p>25 that you would've provided to Mr. Kosinski, in</p>



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<p style="text-align: right;">90</p> <p>1 connection with the Leadenhall collateral audit?</p> <p>2 A. I am not exactly sure.</p> <p>3 Q. Do you have any reason to believe that this is</p> <p>4 not an e-mail that you provided to Mr. Kosinski?</p> <p>5 A. On -- from your exhibit that you gave me on</p> <p>6 Exhibit 4, based on the attachments, that's the -- one</p> <p>7 of them is not in there. So I do not know if this was</p> <p>8 an e-mail that I provided to Paul Kosinski.</p> <p>9 Q. Okay. Were there e-mails included on that</p> <p>10 thumb drive with the settlement matrices?</p> <p>11 A. The settlement matrices, the only thing I put</p> <p>12 on there were the matrices.</p> <p>13 Q. Okay. All right. Let's take a look at</p> <p>14 Exhibit</p> <p>15 8.</p> <p>16 (Exhibit 8 was marked for identification.)</p> <p>17 A. Okay. I have it open.</p> <p>18 BY MR. MORLAN:</p> <p>19 Q. All right. And does this appear to be a true</p> <p>20 and accurate copy of an e-mail -- appear to be a true</p> <p>21 and accurate copy of an e-mail exchange that you were</p> <p>22 on, with the date of December 29, 2021 at the very top?</p> <p>23 A. Yes, it appears.</p> <p>24 Q. Okay. And the subject line is Dorchester</p> <p>25 collection top off, right?</p>	<p style="text-align: right;">92</p> <p>1 Q. And does the first e-mail in the string from</p> <p>2 Damien Alfalla, 12-29-2021, is it your understanding</p> <p>3 that -- did this e-mail mean to you that Mr. Alfalla</p> <p>4 approved the top off?</p> <p>5 A. Yes.</p> <p>6 Q. Okay. And in the e-mail below that, is your</p> <p>7 understanding of that e-mail that Mr. Pasko was</p> <p>8 approving the top off?</p> <p>9 A. Yes.</p> <p>10 Q. And I don't see an e-mail from Mr. Love, but</p> <p>11 would he also need to approve this top off payment?</p> <p>12 A. Yes.</p> <p>13 Q. And if we look starting at the bottom -- well,</p> <p>14 let me ask you about this bottom e-mail. Does this</p> <p>15 appear to be an e-mail from Mr. Adnani to Clarence Err?</p> <p>16 A. It appears to be.</p> <p>17 Q. Okay. And Mr. Err, along with Mr. Foot, and</p> <p>18 Mr. Mason, and Mr. Gillespie, those are representatives</p> <p>19 of Leadenhall?</p> <p>20 A. Yes, they are.</p> <p>21 Q. Okay. And is this one of those communications</p> <p>22 that you were describing earlier where Mr. Adnani and/or</p> <p>23 Mr. Bennett would be communicating about monthly status</p> <p>24 and compliance reports with the investors with respect</p> <p>25 to particular facilities?</p>
<p style="text-align: right;">91</p> <p>1 A. Correct.</p> <p>2 Q. Okay. And is that top off, as it's being used</p> <p>3 here, it's being used in the same way that we discussed</p> <p>4 earlier when you were describing what topping off the</p> <p>5 accounts meant?</p> <p>6 A. Yes.</p> <p>7 Q. Okay. And what is the particular significance</p> <p>8 of this particular e-mail exchange from your</p> <p>9 perspective?</p> <p>10 A. From my perspective, this e-mail exchange was</p> <p>11 to top off the collection account to remain in compliant</p> <p>12 with the facility. And that's just us getting the</p> <p>13 approvals to top it off.</p> <p>14 Q. So accounting would be seeking the approvals</p> <p>15 to make the top off payments; is that right?</p> <p>16 A. Correct. From management.</p> <p>17 Q. Okay. And typically, who would need to</p> <p>18 approve these types of top offs?</p> <p>19 A. Damien Alfalla, Steve Pasko, Fred Love. So we</p> <p>20 would need all three of them to approve it.</p> <p>21 Q. Would all three of those people, Damien</p> <p>22 Alfalla, Steve Pasko, and Fred Love need to approve all</p> <p>23 top offs, or is this a special one or does it have to do</p> <p>24 with the amount or something?</p> <p>25 A. Nope. All of them.</p>	<p style="text-align: right;">93</p> <p>1 A. Yeah, that is correct.</p> <p>2 Q. Okay. And this particular e-mail exchange</p> <p>3 that we're looking at, Exhibit 8, that deals with the</p> <p>4 Leadenhall Dorchester facility that we've been</p> <p>5 discussing, correct?</p> <p>6 A. Correct.</p> <p>7 Q. Okay. And do you know what the significance</p> <p>8 is of the black text versus the red text in the very</p> <p>9 first e-mail? In other words, who is -- I think is --</p> <p>10 does the red text reflect somebody's comment or do you</p> <p>11 know?</p> <p>12 A. I do not know.</p> <p>13 Q. Okay. How about with respect to the next e-</p> <p>14 mail? Do you understand what they're talking about</p> <p>15 there when they say -- when they're talking about the</p> <p>16 shortfall there, is that the shortfall that we talked</p> <p>17 about before, about -- as to the borrowing base?</p> <p>18 A. It appears to be.</p> <p>19 Q. And what would Clarence be referring to, if</p> <p>20 you know, when he's asking Alex, would you be able to</p> <p>21 update the report to cure the shortfall, please, do you</p> <p>22 know what that means?</p> <p>23 A. No, I do not.</p> <p>24 Q. All right. Well, let -- let's scroll up to</p> <p>25 the e-mail from Mr. Adnani to you, Josh Klein, and</p>



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<p style="text-align: right;">94</p> <p>1 Reuben Mitchell. Do you see that?</p> <p>2 A. Yes, I do.</p> <p>3 Q. Okay. And in this, does this reflect that Mr.</p> <p>4 Adnani is essentially seeking -- I guess, asking</p> <p>5 accounting to make a payment of \$64,000 into the</p> <p>6 Dorchester facility?</p> <p>7 A. Correct.</p> <p>8 Q. Okay. And so he would direct accounting to</p> <p>9 make the payment and then before accounting made that</p> <p>10 payment, they would make sure that Mr. Pasko, Mr. Love,</p> <p>11 and Mr. Alfalla approved of the payment; is that right?</p> <p>12 A. Correct.</p> <p>13 Q. Okay. And do you know what Mr. Adnani is</p> <p>14 referring to when he says, "This is a small ask given</p> <p>15 they're waiving the 11 million in defaulted receivables</p> <p>16 as of 11-30"?</p> <p>17 A. No, I do not.</p> <p>18 Q. And do you know whether the \$64,000 payment</p> <p>19 was ultimately approved by Fred Love or not?</p> <p>20 A. I do not know if it was. He could have done</p> <p>21 it a different e-mail.</p> <p>22 Q. Okay. And who is Fred Love?</p> <p>23 A. Fred Love was -- let's see. He was legal</p> <p>24 counsel and then he was overseeing SuttonPark after I --</p> <p>25 Paul Kosinski left.</p>	<p style="text-align: right;">96</p> <p>1 A. Yes.</p> <p>2 Q. Okay. And did you ever know Mr. Kosinski to</p> <p>3 do anything unethical or questionable during that time?</p> <p>4 A. No, not at all.</p> <p>5 Q. And would you consider Mr. Kosinski someone</p> <p>6 who was knowledgeable regarding the accounting and</p> <p>7 reporting issues with respect to these structured</p> <p>8 settlement loan facilities like Dorchester?</p> <p>9 A. Yes. He was very knowledgeable when he worked</p> <p>10 there.</p> <p>11 Q. Okay. And in your view, based on your</p> <p>12 interaction with him with respect to the audit, as well</p> <p>13 as your experience in working with him, do you believe</p> <p>14 that he was somebody who would be particularly qualified</p> <p>15 to perform a collateral audit on behalf of Leadenhall?</p> <p>16 A. Oh yes, definitely.</p> <p>17 Q. As you sit here today, are you aware of</p> <p>18 anybody who would be more qualified than Mr. Kosinski to</p> <p>19 perform a audit of structured settlement collateral</p> <p>20 facilities than Paul Kosinski?</p> <p>21 A. No.</p> <p>22 MR. MORLAN: All right. I am going to now</p> <p>23 direct you to -- did I -- was I able to share</p> <p>24 Exhibit 9 yet? I don't believe so.</p> <p>25 THE REPORTER: You did. That was the second</p>
<p style="text-align: right;">95</p> <p>1 Q. When you say Paul Kosinski left, do you know</p> <p>2 anything besides the approximate time frame regarding</p> <p>3 Paul Kosinski's departure from SuttonPark?</p> <p>4 A. No. I wasn't really involved in that.</p> <p>5 Q. Okay.</p> <p>6 A. I just know he left, and I know, you know,</p> <p>7 that he went on his own.</p> <p>8 Q. Okay. Was that something that was discussed</p> <p>9 at all around the office?</p> <p>10 A. That I do not know. I wasn't in the office.</p> <p>11 I work from home.</p> <p>12 Q. Okay. Were you privy to any, you know, office</p> <p>13 gossip or grapevine at all, even though you were working</p> <p>14 from home?</p> <p>15 A. Nope.</p> <p>16 Q. Did you like it better that way?</p> <p>17 A. Sometimes, yeah.</p> <p>18 Q. Have you ever heard any disparaging remarks</p> <p>19 about Paul Kosinski made by anyone affiliated with</p> <p>20 SuttonPark, B. Riley, or 777?</p> <p>21 A. No, I'm not. I'm not aware of any.</p> <p>22 Q. Okay. And in -- I believe you said you worked</p> <p>23 with Mr. Kosinski quite a bit --</p> <p>24 A. Yes.</p> <p>25 Q. -- during the time you overlapped?</p>	<p style="text-align: right;">97</p> <p>1 one that you shared.</p> <p>2 MR. MORLAN: Oh, that's right. Okay. So --</p> <p>3 MR. BOLAND: Sorry, I don't see Exhibit 9 in</p> <p>4 the chat. Am I missing it?</p> <p>5 THE REPORTER: It's not marked as nine. It's</p> <p>6 the Saiph --</p> <p>7 MR. DONOVAN: The Excel. Is it the Excel?</p> <p>8 MR. BOLAND: Oh, it's the Excel. Yeah, I get</p> <p>9 it.</p> <p>10 MR. DONOVAN: I think it's the Excel.</p> <p>11 MR. MORLAN: Okay. And we did Exhibit 10. All</p> <p>12 right. I'm going to -- still can't share it to the</p> <p>13 chat. I'm going to send Exhibit 11 to the court</p> <p>14 reporter. I apologize everybody for the delay on</p> <p>15 this. I don't know how that happened that I can't --</p> <p>16 that I could share in the beginning and now I can't</p> <p>17 but doing the exact same thing. So I'm going to</p> <p>18 share that and ask Kate to put that in the chat so</p> <p>19 that everyone will be able to see it.</p> <p>20 THE REPORTER: All right. It's now in the</p> <p>21 chat.</p> <p>22 MR. MORLAN: Okay. Does everybody have access</p> <p>23 to that?</p> <p>24 MR. BOLAND: Yes. Thank you.</p> <p>25 THE WITNESS: Yes.</p>



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<p style="text-align: right;">98</p> <p>1 MR. BOLAND: Give me one second. Thanks. Yeah.</p> <p>2 BY MR. MORLAN:</p> <p>3 Q. So Ms. Gorde, when these top off payments were</p> <p>4 approved and made, would that then result in the monthly</p> <p>5 reports to the investor as of that time not showing any</p> <p>6 borrowing-based deficiencies?</p> <p>7 A. Correct.</p> <p>8 Q. And that was the purpose of the top-off?</p> <p>9 A. Yes.</p> <p>10 Q. Okay. And do you have what we've marked as</p> <p>11 Exhibit 11?</p> <p>12 (Exhibit 11 was marked for identification.)</p> <p>13 A. Yes, I have it open here.</p> <p>14 BY MR. MORLAN:</p> <p>15 Q. Okay. And does Exhibit 11 appear to be a true</p> <p>16 and accurate exchange between you, Fred Love, and others</p> <p>17 regarding the Dorchester facility that we've been</p> <p>18 discussing?</p> <p>19 A. Yes. Yes.</p> <p>20 Q. And do you see where the subject line says,</p> <p>21 the Dorchester July distribution due today?</p> <p>22 A. Correct.</p> <p>23 Q. What is the -- what is a distribution as it's</p> <p>24 used here in this e-mail?</p> <p>25 A. It is payments made regarding all the</p>	<p style="text-align: right;">100</p> <p>1 A. Based on the July distribution report --</p> <p>2 report. So July distribution report, they -- it goes</p> <p>3 out in August, obviously when July closes, and it was</p> <p>4 due on August 25th for the July amount.</p> <p>5 Q. And so was the July amount that was in the</p> <p>6 report, was that based on actual collections or</p> <p>7 predicted collections?</p> <p>8 A. On the report I would say it's -- well, it's a</p> <p>9 combination, I think, of both. It's predicted</p> <p>10 distribute -- it's predicted collections, but it also</p> <p>11 compares it to what actually was collected.</p> <p>12 Q. Okay. So does this mean that \$270,000 was not</p> <p>13 collected or just that there was a shortfall in the</p> <p>14 amount of the lockbox for whatever reason of \$270,000?</p> <p>15 A. Well, that 270,000 hadn't been collected from</p> <p>16 the insurance companies.</p> <p>17 Q. Okay. And the first e-mail in the string at</p> <p>18 the bottom, August 25, 2021, at 11:40 a.m., this is you</p> <p>19 seeking approval again, from Damien Alfalla, Steve</p> <p>20 Pasko, and Fred Love to make the July distribution?</p> <p>21 A. Correct.</p> <p>22 Q. Okay. And so if the July distribution was</p> <p>23 supposed to be a particular amount, but the funds didn't</p> <p>24 come in, was the typical practice to add funds so that</p> <p>25 that payment could be made to the lender as of the date</p>
<p style="text-align: right;">99</p> <p>1 collections based on the reports.</p> <p>2 Q. Okay. So in addition to making interest</p> <p>3 payments on the facility, there would need to be</p> <p>4 payments made based on the receivable payments that came</p> <p>5 into the lockbox?</p> <p>6 A. Correct.</p> <p>7 Q. Okay. And those -- so those -- that</p> <p>8 shortfall, that's a different -- is that a different</p> <p>9 shortfall than we were talking about before in terms of</p> <p>10 the -- I think we talked about the -- there being</p> <p>11 interest payments due and we talked about the borrowing-</p> <p>12 based deficiency, but this particular e-mail is talking</p> <p>13 about a distribution deficiency?</p> <p>14 A. Yes.</p> <p>15 Q. Okay. And with respect to the distribution</p> <p>16 deficiency, is that deficiency -- does that represent</p> <p>17 the difference between the payments that were received</p> <p>18 by 777 and the payments that were made to Leadenhall?</p> <p>19 A. Yes. It's the difference between the payments</p> <p>20 that were collected into the account versus what is</p> <p>21 actually due.</p> <p>22 Q. Okay. And this particular e-mail is talking</p> <p>23 about \$270,000 -- a shortfall of \$270,000 in the</p> <p>24 distribution amount that was due to Leadenhall as of the</p> <p>25 -- as of August 25, 2021; is that right?</p>	<p style="text-align: right;">101</p> <p>1 that it was due?</p> <p>2 A. Correct.</p> <p>3 Q. Is that something that -- how often were there</p> <p>4 shortfalls like that?</p> <p>5 A. I do not know off the top of my head.</p> <p>6 Q. Okay. I mean, does this look like something</p> <p>7 that was typical, abnormal? Do you have any feel for</p> <p>8 the frequency of this?</p> <p>9 A. No, I do not.</p> <p>10 Q. Okay. How about the magnitude? A \$270,000</p> <p>11 shortfall in the collection account. Is that -- does</p> <p>12 that get your attention or is that within, you know, a</p> <p>13 range that you recall typically seeing?</p> <p>14 A. That I don't remember. No.</p> <p>15 Q. And do you know the -- what would be some of</p> <p>16 the reasons for shortfalls in the collection account?</p> <p>17 A. It would be the fact that we didn't get the</p> <p>18 funds from the insurance companies because they didn't</p> <p>19 send the checks for whatever reason. Maybe they, you</p> <p>20 know, got it late and then they sent it to us late.</p> <p>21 Could have been that. Mainly would be the reason why.</p> <p>22 Q. Can you think of any other reason?</p> <p>23 A. Not that I can think of. No.</p> <p>24 Q. But you wouldn't necessarily be in a position</p> <p>25 to know all of those reasons, because that wasn't within</p>



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<p style="text-align: right;">102</p> <p>1 your area necessarily, was it?</p> <p>2 A. Correct.</p> <p>3 Q. All right. All right. I'm just going to take</p> <p>4 a two-minute break, check my notes and then I think I am</p> <p>5 done. So if we'll just go off the record here real</p> <p>6 quick and I will be right back.</p> <p>7 THE REPORTER: Sure. The time now is 12:19</p> <p>8 p.m., Eastern. We're going off the record.</p> <p>9 (A recess was taken.)</p> <p>10 THE REPORTER: Time now is 12:29 p.m., and we</p> <p>11 are back on the record.</p> <p>12 BY MR. MORLAN:</p> <p>13 Q. Ms. Gorde, do you know who Noah Davis is?</p> <p>14 A. Yes, I do.</p> <p>15 Q. Okay. And how long have you known Mr. Davis?</p> <p>16 A. Since I started at SuttonPark.</p> <p>17 Q. Okay. And did you have much interaction with</p> <p>18 Mr. Davis while you were at SuttonPark?</p> <p>19 A. IT-related issues.</p> <p>20 Q. What types of IT-related issues?</p> <p>21 A. If -- if I couldn't get into a drive, you</p> <p>22 know, he would fix it. If, you know, we used to have an</p> <p>23 old QuickBooks file, we use. If I couldn't get in</p> <p>24 there, he would be able to get me -- fix it to be able</p> <p>25 to get me into it, where he would have to shut down the</p>	<p style="text-align: right;">104</p> <p>1 A. Not that I was aware of, no.</p> <p>2 Q. Okay. Are you -- have you seen any</p> <p>3 allegations in news reports regarding Leadenhall or --</p> <p>4 yeah. Well, yes. Just regarding Leadenhall with</p> <p>5 respect to any unauthorized intrusions by Mr. Davis?</p> <p>6 A. Nope, I have not.</p> <p>7 Q. Would it surprise you to learn that SuttonPark</p> <p>8 and 777 are alleging in this lawsuit that Paul Kosinski</p> <p>9 and Saiph encouraged or otherwise caused Mr. Davis to</p> <p>10 illegally make unauthorized intrusions to SuttonPark's</p> <p>11 offices and computer systems?</p> <p>12 A. I couldn't see Paul having him do that. No.</p> <p>13 Q. So based on having worked with Paul and known</p> <p>14 Paul for a considerable period of time, are you saying</p> <p>15 that those allegations don't ring true to you?</p> <p>16 A. I don't see them ringing true at all. Only</p> <p>17 just by his, you know, knowing him, knowing that he</p> <p>18 wouldn't send out anybody to go steal something. That's</p> <p>19 just how I only know him.</p> <p>20 Q. Okay. And I know earlier you said you were</p> <p>21 somewhat out of the loop, but have you -- did you hear</p> <p>22 anybody say anything negative about Paul leading into</p> <p>23 the time of the audit or during the collateral audit?</p> <p>24 A. Nope.</p> <p>25 Q. And prior to that, did you hear anybody say</p>
<p style="text-align: right;">103</p> <p>1 server and put it back up, but just little things like</p> <p>2 that.</p> <p>3 Q. Okay. How well would you say you think, you</p> <p>4 know, Mr. Davis?</p> <p>5 A. Just I guess I know him well, but not too</p> <p>6 well. I mean, we were, you know, just, you know,</p> <p>7 employee -- you know, colleagues.</p> <p>8 Q. Okay. Were you aware of any allegations</p> <p>9 against Mr. Davis with respect to hacking into or</p> <p>10 otherwise accessing 777 SuttonPark's computer systems</p> <p>11 without authorization following his employment?</p> <p>12 A. The only thing I've heard was what was ever --</p> <p>13 was in the news.</p> <p>14 Q. Okay. And what was it that you heard from the</p> <p>15 news and what was the news source, if you recall?</p> <p>16 A. I don't recall the exact news source, but it</p> <p>17 was just that supposedly he -- he had broke into</p> <p>18 SuttonPark and took some -- some IT equipment or some</p> <p>19 data. And I don't know if that's the case or not.</p> <p>20 Q. Okay. So you -- you're talking about an</p> <p>21 actual physical break in; is that right?</p> <p>22 A. Yes.</p> <p>23 Q. Okay. Have you seen any news reports about</p> <p>24 any allegations made by SuttonPark or 777 against Paul</p> <p>25 Kosinski or Saiph?</p>	<p style="text-align: right;">105</p> <p>1 anything negative about Paul?</p> <p>2 A. Nope.</p> <p>3 Q. And just going back to, sort of, look at the</p> <p>4 big picture, we, kind of, got into the detail, but on a</p> <p>5 more big picture view, trying to understand the process</p> <p>6 by which reports go to the investors and then the</p> <p>7 reports are compared with certain accounting records and</p> <p>8 there's some reconciliation. That's that whole process</p> <p>9 that we've been discussing here?</p> <p>10 A. Yes.</p> <p>11 Q. Okay. And ideally, would there be -- would</p> <p>12 there be as many discrepancies as were apparent between</p> <p>13 those records over time?</p> <p>14 A. I'm -- I'm not exactly sure I understand the</p> <p>15 question.</p> <p>16 Q. Okay. That's fair. Did you understand there</p> <p>17 to be frequent discrepancies requiring reconciliation</p> <p>18 between the accounting records and other records or</p> <p>19 reports or systems regarding information about the</p> <p>20 credit facilities?</p> <p>21 A. No. I mean, we would always reconcile the</p> <p>22 reports to what I have on the Matrices to the accounting</p> <p>23 records. It was always a reconciliation.</p> <p>24 Q. Okay. In terms of some of the allegations</p> <p>25 that were made in the New York litigation regarding</p>



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<p style="text-align: right;">106</p> <p>1 inaccuracies and reports and collateral being double  2 pledged, things like that, are you familiar with --  3 well, first of all, do you know what I mean when I say  4 that collateral was double pledged?  5 A. Yes, I do.  6 Q. Okay. Understanding that it wouldn't  7 necessarily be in your direct area to decide what was  8 and was not pledged, are you familiar with any instances  9 of any receivables or assets being double pledged to  10 different creditors or different facilities?  11 A. I have been aware of some of them, yes.  12 Q. Okay. And was management of 777 and  13 SuttonPark also aware of those?  14 A. As far as I know, yes, they were.  15 Q. Okay. And to the extent that you discovered  16 irregularities like that or performed reconciliations,  17 you would bring that type of information to the  18 attention of management, correct?  19 A. Correct.  20 Q. Okay. And would that include Mr. Pasko?  21 A. Yes.  22 Q. Okay. And would that include Mr. Alfalla?  23 A. Yes, that would.  24 Q. Okay. And would that include Fred Love?  25 A. Yes.</p>	<p style="text-align: right;">108</p> <p>1 system?  2 A. No, I was not.  3 Q. Okay. But you were aware of usability types  4 of issues with respect to MpFin?  5 A. It -- I have seen it, that it wasn't very  6 friendly. I would actually, you know, have somebody do  7 it for me and it always wasn't easy to find certain  8 things in there. It's what my, you know, recollection  9 of it was, but I never really used it. So --  10 Q. Okay. But in terms of the system being down  11 or things like that, or other people who routinely used  12 it not being able to -- or you not being able to get the  13 data that you wanted, any issues like that of which you  14 were aware?  15 A. No.  16 MR. MORLAN: Okay. All right. I will tender  17 this witness to whoever's next.  18 MR. DONOVAN: All right. I think that's me,  19 right? Okay. Thanks, Hal.  20 EXAMINATION  21 BY MR. DONOVAN:  22 Q. Hi, Ms. Gorde.  23 A. Hi.  24 Q. My name is -- my name is Brian Donovan. I'm  25 Counsel for the Leadenhall defendants. I know this is</p>
<p style="text-align: right;">107</p> <p>1 Q. Would that include Josh Wander?  2 A. Josh Wander, I didn't -- I mean, he was  3 included on it, yes, because I would send it to  4 everyone. I didn't deal too much with Josh Wander. I  5 did mainly with, you know, Steve Pasko and Fred Love and  6 Damien.  7 Q. Okay. Other than the double pledging  8 discrepancies that we talked about, were there other  9 types of suspicious or other potentially problematic or  10 fraudulent discrepancies that you're aware of besides  11 the double pledging?  12 MR. BOLAND: Objection. Form.  13 THE WITNESS: No.  14 BY MR. MORLAN:  15 Q. And while you were at -- what -- when was your  16 -- when did you leave 777 and SuttonPark?  17 A. July -- was it July 15th or July 12th? I  18 think it was July 12th of 2024.  19 Q. 2024. Okay. And do you recall ever hearing  20 anything about any problems with the MpFin system?  21 A. I know it was an outdated system. It was very  22 not friendly to use. Other than that, not -- not much  23 on that.  24 Q. Okay. Were you aware of any allegations of  25 any records being improperly altered within the MpFin</p>	<p style="text-align: right;">109</p> <p>1 not, probably, your favorite thing to do. I want to get  2 you out of here on time. We really appreciate your time  3 today. Mr. Morlan said before that no one is saying you  4 did anything wrong. I want to reiterate that both for  5 purposes of this Florida litigation and also the New  6 York litigation. Have you read the complaint in this  7 litigation, the Florida litigation?  8 A. In this -- the Florida litigation, no, I have  9 not. The New York one, I have  10 Q. All right. What are your reactions to the  11 allegations in the New York litigation?  12 MR. BOLAND: Object to the form.  13 THE WITNESS: I prefer not to answer. Yeah, I  14 have my own opinions on it. That's all I got to  15 say.  16 BY MR. DONOVAN:  17 Q. Sure. Can I get those opinions, if you don't  18 mind?  19 A. I prefer not to do it because I do know for a  20 fact that it is true. They stole the money.  21 Q. Can you explain what you mean by that?  22 A. I saw the money come into our bank accounts  23 from Leadenhall. And in turn, 777 asked for a  24 distribution from SuttonPark, directing all that money  25 to them, not paying for deals.</p>



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<p style="text-align: right;">110</p> <p>1 Q. How much money did SuttonPark and 777 Partners 2 steal from Leadenhall? 3 MR. BOLAND: Object to the form. 4 THE WITNESS: The one I know of is the 350 5 million. 6 BY MR. DONOVAN: 7 Q. Okay. So do you know -- strike that. How did 8 777 Partners and SuttonPark steal at least \$350 million 9 from Leadenhall? 10 MR. BOLAND: Object to the form. 11 THE WITNESS: From my knowledge, they went and 12 borrowed the money from Leadenhall to purchase the 13 JGW deals and the WMS deals. In turn, that money 14 never went to those portfolios to purchase. It went 15 straight from SuttonPark to 777. 16 BY MR. DONOVAN: 17 Q. All right. It went straight to SuttonPark and 18 777. What did 777 and SuttonPark do with the money it 19 stole from Leadenhall? 20 MR. BOLAND: Object to the form. 21 THE WITNESS: That I do not know. I can't tell 22 you what -- when it left SuttonPark's bank accounts 23 and it went to 777 Partners' bank accounts, what 777 24 Partner did with that money. All I do know that 25 those deals that they said that it was going to be</p>	<p style="text-align: right;">112</p> <p>1 -- I mean, it came from -- I would say probably 2 Steve and Josh went to Damien and had Damien then 3 send it to -- down to myself and/or Josh Klein, who 4 Josh Klein was, at the time, the controller. 5 BY MR. DONOVAN: 6 Q. All right. So I just want to make sure I 7 understand your testimony. Your testimony is that Josh 8 Wander and Steven Pasko directed Damien Alfalla to steal 9 money from Leadenhall, right? 10 MR. BOLAND: Object to the form. 11 THE WITNESS: I wouldn't say necessarily steal, 12 but transfer money from SuttonPark to them for their 13 operations, as far as I know. 14 BY MR. DONOVAN: 15 Q. Okay. 16 THE WITNESS: What they did with that money? I 17 do not know. 18 BY MR. DONOVAN: 19 Q. Okay. So is it your testimony that Josh 20 Wander and Steven Pasko directed Damien Alfalla to 21 transfer at least \$350 million of Leadenhall's money 22 from SuttonPark to 777 Partners? 23 A. That is my understanding, yes. 24 Q. And you testified that you don't know what 777 25 Partners then did with that money, right?</p>
<p style="text-align: right;">111</p> <p>1 for, it did not. 2 BY MR. DONOVAN: 3 Q. Okay. So you understand that SuttonPark was 4 supposed to be using debt from Leadenhall to purchase 5 receivables, right? 6 A. Correct. 7 Q. And you're saying that instead of using at 8 least 350 million from Leadenhall to purchase 9 receivables, SuttonPark instead transferred those funds 10 to 777 Partners, right? 11 A. Correct. 12 Q. Do you know what bank account SuttonPark 13 transferred \$350 million to? 14 A. Not on the -- it was a 777 bank account. I 15 want to say maybe it was Bank of America, but I'm not 16 100 percent sure. 17 Q. Who gave the direction at 777 Partners to 18 steal \$350 million from Leadenhall at least? 19 MR. BOLAND: Object to the form. 20 THE WITNESS: I -- 21 MR. BOLAND: You can answer. 22 THE WITNESS: -- I -- I would -- go ahead. 23 MR. BOLAND: No, you can answer. I just made 24 the objection. You can answer. 25 THE WITNESS: Okay. No problem. I would say</p>	<p style="text-align: right;">113</p> <p>1 A. Correct, because I was not on 777's bank 2 accounts. I was not on 777's accounting records. I was 3 only on SuttonPark's accounting records. 4 Q. Did you ever hear from anyone what 777 5 Partners might have done with that money? 6 A. I do not know. 7 Q. Do you know what I mean by the word knowingly 8 or intentionally? 9 A. Yes. 10 Q. Is there any doubt in your mind that Josh 11 Wander and Steven Pasko knowingly stole money from 12 Leadenhall? 13 MR. BOLAND: Object to the form. 14 THE WITNESS: Yes. 15 BY MR. DONOVAN: 16 Q. Sorry. There is doubt in your mind or is 17 there is not doubt? 18 A. No, there's no -- there's -- that they 19 knowingly did it? Yes. 20 Q. All right. So I just want to make sure the 21 record is clear. 22 A. Yes. 23 Q. Is there any doubt in your mind that Steven 24 Pasko and Josh Wander stole at least \$350 million from 25 Leadenhall?</p>



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<p style="text-align: right;">114</p> <p>1 MR. BOLAND: Objection to the form.  2 THE WITNESS: There's no doubt in my mind.  3 BY MR. DONOVAN:  4 Q. And is it your testimony that Josh Wander and  5 Steven Pasko knowingly stole hundreds of million dollar  6 -- hundreds of millions of dollars from Leadenhall?  7 MR. BOLAND: Object to the form.  8 THE WITNESS: Yeah. From the -- at least 350,  9 yes.  10 BY MR. DONOVAN:  11 Q. Who else at 777 Partners or SuttonPark do you  12 think knows that Josh Wander and Steven Pasko stole  13 hundreds of millions of dollars from Leadenhall?  14 MR. BOLAND: Objection to the form.  15 THE WITNESS: I would say Josh Klein, who was  16 the controller at the time. I know Rich Bellissimo  17 might have known about it. Not that he did  18 anything, or Josh Klein. We were just doing what we  19 were told, you know, where to send that money.  20 Other than that, I'm not exactly sure who else might  21 know. I don't know if Alex or anybody else that  22 we've been talking about on this call knows anything  23 about that. But the other people I've mentioned,  24 they might have some -- some -- some knowledge on  25 it. They had -- they would have more knowledge than</p>	<p style="text-align: right;">116</p> <p>1 me what the problem was with the J.G. Wentworth deal  2 vis-a- vis pledging assets to Leadenhall?  3 A. They -- well, my -- my problem was, is that  4 they borrowed the money. They hadn't purchased the  5 deals yet. They borrowed the money to purchase those  6 deals. Then they were in the process of working with  7 the JGW and -- J.G. Wentworth -- J.G. and WMS to  8 purchase the portfolio of deals. But they were going  9 through to figure out if these deals are correct or if  10 they still have those deals, they didn't purchase --  11 they didn't sell them to somebody else and stuff like  12 that. When in turn, they didn't end up buying that many  13 deals at all. Maybe \$1 million worth of them.  14 Q. Okay. So is it fair to say that SuttonPark  15 pledged assets to Leadenhall as collateral that it never  16 purchased in the first place?  17 MR. BOLAND: Object to the form.  18 THE WITNESS: I would say yes.  19 BY MR. DONOVAN:  20 Q. And what is the dollar amount of assets,  21 approximately, that SuttonPark pledged to Leadenhall  22 that it never purchased in the first place?  23 A. Probably be about 300 million.  24 Q. Did Josh Wander knowingly pledge assets to  25 Leadenhall as collateral that SuttonPark never purchased</p>
<p style="text-align: right;">115</p> <p>1 I would.  2 BY MR. DONOVAN:  3 Q. All right. Did you raise concerns directly  4 with Steven Pasko or Josh Wander that they were stealing  5 money from Leadenhall?  6 A. I did not. I -- because at the time, like I  7 said, I -- we were supposedly going to buy these deals.  8 I -- I brought it up to Damien saying that we shouldn't  9 put anything on the books if we're not buying these  10 deals. But other than that -- other than those  11 conversations, nothing else.  12 Q. All right. When you refer to these deals,  13 you're referring to the J.G. Wentworth and WMS deals,  14 right?  15 A. Correct.  16 Q. All right. In or around -- sorry, strike  17 that. In 2021, did SuttonPark Capital consider  18 purchasing a portfolio of assets valued at approximately  19 \$250 million --  20 A. Yeah. Yes, it was -- my understanding, it was  21 the WMS and the J.G. Wentworth deals.  22 Q. Did SuttonPark pledge assets from that deal  23 before they were purchased?  24 A. I do not know.  25 Q. All right. So why don't you just explain to</p>	<p style="text-align: right;">117</p> <p>1 in the first place?  2 MR. BOLAND: Object to the form.  3 THE WITNESS: Personally, with Josh Wander, I'm  4 not exactly sure if Josh Wander directly did it  5 himself.  6 BY MR. DONOVAN:  7 Q. Fair enough. So leaving aside whether he  8 directly did it himself, is it your view that Josh  9 Wander knowingly pledged assets to Leadenhall that  10 SuttonPark had never purchased in the first place?  11 MR. BOLAND: Object to the form.  12 THE WITNESS: Yes.  13 BY MR. DONOVAN:  14 Q. Did Steven Pasko pledge or direct the pledging  15 of assets to Leadenhall that SuttonPark never purchased  16 in the first place?  17 MR. BOLAND: Object to the form.  18 THE WITNESS: I would say yes.  19 BY MR. DONOVAN:  20 Q. And the dollar amount of assets that  21 SuttonPark pledged to Leadenhall, which it never  22 purchased in the first place, was around \$350 million,  23 right?  24 A. Correct.  25 Q. We talked before about the term, "double</p>



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<p style="text-align: right;">118</p> <p>1 pledge," do you remember that?</p> <p>2 A. Yes.</p> <p>3 Q. How would you define the term, "double</p> <p>4 pledge"?</p> <p>5 A. Double pledging, meaning pledging it to</p> <p>6 Leadenhall and then pledging it also to ING:</p> <p>7 same deal, same amount, both -- two different</p> <p>8 facilities.</p> <p>9 Q. Did SuttonPark double pledge assets to</p> <p>10 Leadenhall?</p> <p>11 MR. BOLAND: Object to the form.</p> <p>12 THE WITNESS: That, I'm not exactly sure if</p> <p>13 they double pledged all -- any assets to Leadenhall.</p> <p>14 I'm aware that some of them were, and when they did,</p> <p>15 they -- you know, when we found them out, we -- I</p> <p>16 mentioned it and we took them off the books. That's</p> <p>17 all the ones I know.</p> <p>18 BY MR. DONOVAN:</p> <p>19 Q. Got it. That's helpful. Do you know the</p> <p>20 approximate dollar amount of assets that were pledged as</p> <p>21 collateral to Leadenhall that were also pledged to</p> <p>22 another lender?</p> <p>23 A. Not -- not exactly, no</p> <p>24 Q. Leaving aside exactly, do you know generally</p> <p>25 how much, in terms of dollars, SuttonPark pledged in</p>	<p style="text-align: right;">120</p> <p>1 make it appear as though money was in accounts when it</p> <p>2 was not in those accounts?</p> <p>3 A. I am not aware that they did anything like</p> <p>4 that.</p> <p>5 Q. Did those allegations surprise you when you</p> <p>6 read them in the Leadenhall, New York, complaint?</p> <p>7 A. No, not really.</p> <p>8 Q. Why didn't they surprise you?</p> <p>9 A. They didn't surprise me because the fact they</p> <p>10 were trying to hide that they stole the 350 million.</p> <p>11 Q. Can you explain for me all of the ways in</p> <p>12 which Josh Wander, Steven Pasko, or others at 777</p> <p>13 Partners tried to conceal the fact that they stole \$350</p> <p>14 million from Leadenhall?</p> <p>15 MR. BOLAND: Object to the form.</p> <p>16 THE WITNESS: The only thing I can say is --</p> <p>17 from what I know, is that they made the reports look</p> <p>18 like they bought them and then eventually took them</p> <p>19 off, saying they didn't.</p> <p>20 BY MR. DONOVAN:</p> <p>21 Q. When you're referring to reports, you're</p> <p>22 referring to the monthly compliance reports issued to</p> <p>23 Leadenhall, right?</p> <p>24 A. Correct.</p> <p>25 Q. And is it your understanding that those</p>
<p style="text-align: right;">119</p> <p>1 assets to Leadenhall that it also pledged to another</p> <p>2 lender?</p> <p>3 A. Maybe 5 million.</p> <p>4 Q. And was that 5 million associated with the</p> <p>5 Dorchester borrowing base, or the SPLCSS 3 borrowing</p> <p>6 base?</p> <p>7 A. That, I don't know. I do not remember.</p> <p>8 Q. Can you explain to me the concerns that the</p> <p>9 accounting department raised to management as to assets</p> <p>10 being pledged to Leadenhall that were not actually</p> <p>11 purchased?</p> <p>12 MR. BOLAND: Object to the form.</p> <p>13 THE WITNESS: All -- all I know is that they</p> <p>14 were, you know, just brought in concern saying we</p> <p>15 shouldn't put these deals on the books until we</p> <p>16 purchase them. That's -- we brought it up to -- I</p> <p>17 know I've brought it up to both Rich, who also --</p> <p>18 Richard Bellissimo, who also brought it up to Damien</p> <p>19 Alfalla.</p> <p>20 From there, I don't know where it went off on</p> <p>21 the books. Eventually, I know they were, I think,</p> <p>22 taken off the matrices.</p> <p>23 BY MR. DONOVAN:</p> <p>24 Q. Do you know whether 777 Partners or SuttonPark</p> <p>25 Capital ever forged or photoshopped bank statements to</p>	<p style="text-align: right;">121</p> <p>1 compliance reports listed assets which were purportedly</p> <p>2 pledged exclusively to Leadenhall?</p> <p>3 A. Correct.</p> <p>4 Q. Is it your understanding that the compliance</p> <p>5 reports then added up those receivable values to come up</p> <p>6 with a borrowing base?</p> <p>7 A. Correct.</p> <p>8 Q. And you understand the borrowing base to be a</p> <p>9 credit limit?</p> <p>10 A. Correct.</p> <p>11 Q. Do you know approximately how many compliance</p> <p>12 reports 777 Partners issued to Leadenhall over the</p> <p>13 course of Leadenhall's credit facility?</p> <p>14 A. Oh, I don't remember. I mean, it's one every</p> <p>15 month for -- you know, since at least 2016 so, I mean,</p> <p>16 you're talking about, you know, maybe hundreds. I -- I</p> <p>17 don't know how many.</p> <p>18 Q. Would you agree with me that those monthly</p> <p>19 compliance reports issued by 777 Partners to Leadenhall</p> <p>20 contained false statements?</p> <p>21 MR. BOLAND: Object to the form.</p> <p>22 THE WITNESS: Yes.</p> <p>23 BY MR. DONOVAN:</p> <p>24 Q. What were those false statements?</p> <p>25 A. The fact that some of them had -- some of</p>



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<p style="text-align: right;">122</p> <p>1 those monthly compliance reports had those deals that 2 were never purchased. 3 Q. Right. In other words, the way in which the 4 compliance reports were false was that they listed 5 approximately \$350 million in assets that were never 6 actually purchased by 777 Partners, right? 7 A. Correct. 8 Q. In your view, did Josh Wander knowingly issue, 9 or direct to be issued, compliance reports, which 10 contain false statements, to Leadenhall? 11 MR. BOLAND: Object to the form. 12 THE WITNESS: Yes. 13 BY MR. DONOVAN: 14 Q. In your view, did Steven Pasko knowingly issue 15 compliance reports to Leadenhall which contained false 16 statements? 17 MR. BOLAND: Same objection. 18 THE WITNESS: Yes. 19 MR. BOLAND: Yeah. 20 BY MR. DONOVAN: 21 Q. Who are all of the people at 777 Partners who 22 knowingly issued false compliance reports to Leadenhall? 23 MR. BOLAND: Object to the form. 24 THE WITNESS: It would be Alex Adnani and Nick 25 Bennett who actually prepared the reports. I do</p>	<p style="text-align: right;">124</p> <p>1 Pasko, Nick Bennett, and Alex Adnani who, in your view, 2 knew that 777 Partners was knowingly issuing false 3 compliance reports to Leadenhall? 4 MR. BOLAND: Object to the form. 5 THE WITNESS: I would say Damien Alfalla. 6 BY MR. DONOVAN: 7 Q. Would you agree with me that Josh Wander, 8 Steven Pasko, Damien Alfalla, Nick Bennett, and Alex 9 Adnani knowingly stole hundreds of millions of dollars 10 from Leadenhall? 11 MR. BOLAND: Object to the form. 12 THE WITNESS: I don't know if they specifically 13 stole, but following the reports that they filed, 14 yes. 15 BY MR. DONOVAN: 16 Q. Sorry, can you explain what you mean by that? 17 A. So I -- they knowingly didn't do it themselves 18 by -- but they did know those reports were false by 19 adding those deals on those reports. 20 Q. Right. So when I use the term "knowingly," 21 what I mean by that is they knew that an asset was not 22 actually purchased, but it was being listed on the 23 compliance reports to Leadenhall anyway. Does that make 24 sense? 25 A. Yes. Yes. That makes sense, and that is</p>
<p style="text-align: right;">123</p> <p>1 know they had questionable concerns about those 2 reports, but they followed their direction of what 3 they were told to issue those reports. 4 BY MR. DONOVAN: 5 Q. What were the concerns that Nick Bennett and 6 Alex Adnani had about the compliance reports containing 7 false statements? 8 MR. BOLAND: Object to the form. 9 THE WITNESS: The fact that the deals that -- 10 that were on their statements on the compliance 11 reports were not deals we actually purchased. 12 BY MR. DONOVAN: 13 Q. Did Alex Adnani know that the monthly 14 compliance reports issued to Leadenhall contained false 15 statements? 16 MR. BOLAND: Object to the form. 17 THE WITNESS: Yes. 18 BY MR. DONOVAN: 19 Q. Did Nick Bennett know that the monthly 20 compliance reports issued to Leadenhall contain false 21 statements? 22 MR. BOLAND: Object to the form. 23 THE WITNESS: Yes. 24 BY MR. DONOVAN: 25 Q. Is there anyone other than Josh Wander, Steven</p>	<p style="text-align: right;">125</p> <p>1 correct. 2 Q. Okay. So let me just make -- ask my question 3 one more time. Did Josh Wander, Steven Pasko, Damien 4 Alfalla, Nick Bennett, and Alex Adnani issue compliance 5 reports to Leadenhall that they knew were false? 6 MR. BOLAND: Object to the form. 7 THE WITNESS: Correct. Yes. 8 BY MR. DONOVAN: 9 Q. Do you believe a fraud was perpetrated on 10 Leadenhall? 11 MR. BOLAND: Object to the form. 12 THE WITNESS: I do. 13 BY MR. DONOVAN: 14 Q. Can you explain to me why you think that? 15 A. Why I think that? Because they borrowed money 16 that they didn't use the intended purpose on. 17 Q. Do you think Josh Wander is trustworthy? 18 MR. BOLAND: Object to the form. 19 THE WITNESS: That, I don't know because I do 20 not know him that well. 21 BY MR. DONOVAN: 22 Q. Do you think Steven Pasko is trustworthy? 23 MR. BOLAND: Same objection. 24 THE WITNESS: I thought I did. 25 BY MR. DONOVAN:</p>



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<p style="text-align: right;">126</p> <p>1 Q. You thought you did? What do you mean by</p> <p>2 that?</p> <p>3 A. Because I thought he was trustworthy in the</p> <p>4 beginning, you know, when I -- since I've been at</p> <p>5 SuttonPark, and then with all the -- the stealing of</p> <p>6 these deals, I do not.</p> <p>7 Q. Can you explain to me what you mean by</p> <p>8 "stealing of these deals"?</p> <p>9 A. By stealing the money from Leadenhall and</p> <p>10 falsifying, saying they're purchasing deals that they</p> <p>11 never did.</p> <p>12 Q. So outside of the monthly compliance reports,</p> <p>13 did 777 Partners falsify any other records that were</p> <p>14 issued to Leadenhall?</p> <p>15 MR. BOLAND: Object to the form.</p> <p>16 THE WITNESS: As far as I know, no, but I do</p> <p>17 not know.</p> <p>18 BY MR. DONOVAN:</p> <p>19 Q. Do you know that in the New York complaint,</p> <p>20 Leadenhall -- we allege -- Leadenhall alleges that it</p> <p>21 received an anonymous tip in September 2022, concerning</p> <p>22 assets that had been double pledged or fictitiously</p> <p>23 pledged?</p> <p>24 A. I didn't know that they received that, no.</p> <p>25 Q. Do you have any understanding of who may have</p>	<p style="text-align: right;">128</p> <p>1 A. From my perspective, that means that --</p> <p>2 topping off the account would be, for example, our</p> <p>3 collection account. We topped it off because we did not</p> <p>4 expect the -- we did not receive the interest -- the</p> <p>5 insurance payments for the deals in a -- in a timely</p> <p>6 manner, so to make a payment on the -- the distribution</p> <p>7 for those deals, we had to top it off to make the full</p> <p>8 distribution based on the report.</p> <p>9 Q. Got it. So you testified that one of the</p> <p>10 reasons for topping off a deal or a receivable is that</p> <p>11 the money wasn't coming in from the insurance company,</p> <p>12 right?</p> <p>13 A. Correct.</p> <p>14 Q. Is another reason why 777 Partners or</p> <p>15 SuttonPark might top off a deal or receivable that the</p> <p>16 receivable was never purchased in the first place?</p> <p>17 A. That -- that probably was toward the end, yes.</p> <p>18 Q. And so in part, was the purpose of topping off</p> <p>19 or topping up receivables to conceal the fact from</p> <p>20 Leadenhall that it had been pledged receivables which</p> <p>21 were never purchased in the first place?</p> <p>22 A. Back in 2001, I would say yes.</p> <p>23 Q. Sorry, did you say 2001 there?</p> <p>24 A. I'm sorry, 2021.</p> <p>25 Q. Okay. So let me just try my question again.</p>
<p style="text-align: right;">127</p> <p>1 sent Leadenhall a tip, in September 2022, that assets it</p> <p>2 was lending against were double pledged or fictitiously</p> <p>3 pledged?</p> <p>4 A. I do not know who would've told Paul that.</p> <p>5 Q. Sorry, did you say Paul, or did you say</p> <p>6 Leadenhall?</p> <p>7 MR. FEUER: I think --</p> <p>8 THE WITNESS: No, I didn't --</p> <p>9 MR. FEUER: -- you got cut off.</p> <p>10 MR. BOLAND: Yeah. Sorry. You may want to ask</p> <p>11 the question again.</p> <p>12 MR. DONOVAN: Sorry. Ms. Gorde, I -- can I --</p> <p>13 THE WITNESS: Yeah, go --</p> <p>14 MR. DONOVAN: Let me just ask it again because</p> <p>15 I don't think I --</p> <p>16 THE WITNESS: Sure.</p> <p>17 BY MR. DONOVAN:</p> <p>18 Q. So do you know who may have sent Leadenhall an</p> <p>19 anonymous tip, in September 2022, that assets had been</p> <p>20 double pledged or fictitiously pledged?</p> <p>21 A. No. I do not.</p> <p>22 Q. Before you testified about topping up or</p> <p>23 topping off accounts, right?</p> <p>24 A. Correct.</p> <p>25 Q. Can you explain to me exactly what that means?</p>	<p style="text-align: right;">129</p> <p>1 A. Okay.</p> <p>2 Q. Is one of the reasons why 777 Partners or</p> <p>3 SuttonPark topped up accounts because it had pledged</p> <p>4 assets to lenders that it never purchased in the first</p> <p>5 place?</p> <p>6 A. Yes, in 2021.</p> <p>7 Q. And was the purpose of that, quote, "topping</p> <p>8 up of accounts," to conceal the fact from lenders that</p> <p>9 lenders had been pledged assets which 777 Partners had</p> <p>10 never purchased in the first place?</p> <p>11 A. I would say yes.</p> <p>12 THE REPORTER: Sorry, Mr. Donovan. I have a --</p> <p>13 I had somebody in the waiting room. It was Leigh</p> <p>14 something.</p> <p>15 MR. DONOVAN: Leigh Nathanson? She can come</p> <p>16 in.</p> <p>17 THE REPORTER: Okay. It looks like she dropped</p> <p>18 off, but if she adds again, I will admit her. Thank</p> <p>19 you.</p> <p>20 BY MR. DONOVAN:</p> <p>21 Q. Do you know -- what do you know about the</p> <p>22 MpFin system?</p> <p>23 A. I don't know much about the MpFin system. I</p> <p>24 never dealt with that system.</p> <p>25 Q. Do you know anything about 777 Partners</p>



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<p style="text-align: right;">130</p> <p>1 offering programming in the MpFin system to make it  2 appear as though assets were pledged to different  3 lenders historically?  4 A. No. I was never aware of that.  5 Q. Do you think Nick Bennett is trustworthy?  6 A. I do.  7 Q. Do you think Alex Adnani is trustworthy?  8 A. I do.  9 Q. So why then do you think they participated in  10 defrauding Leadenhall out of hundreds of millions of  11 dollars?  12 A. The only thing I'm -- I know I think they did  13 it was to do what their bosses told them to do. Nothing  14 other than that.  15 Q. Got it. Their bosses being Josh Wander and  16 Steven Pasko?  17 A. Yes.  18 Q. Anyone else?  19 A. And I think Damien Alfalla might have told him  20 also to do it, but I think he was also being directed by  21 Josh Wander and Steven.  22 Q. Do you know what ACAP is?  23 A. ACAP? Yes.  24 Q. And do you know who Kenneth King is?  25 A. I've heard of him, but I do not know who he</p>	<p style="text-align: right;">132</p> <p>1 MR. BOLAND: Object to the form.  2 THE WITNESS: I do not know.  3 BY MR. DONOVAN:  4 Q. So, just so I'm clear, and this will cut off  5 some other questions, you don't have any understanding  6 of what ACAP knew about compliance reports issued to  7 Leadenhall, right?  8 A. Correct.  9 Q. Okay. Would you were the -- can you remind me  10 what your job title was when you left SuttonPark?  11 A. My job title when I left SuttonPark was  12 controller.  13 Q. And you testified that 777 Partners took over  14 SuttonPark in 2023; is that right?  15 MR. BOLAND: Object to the form.  16 THE WITNESS: I would say so. Yes.  17 BY MR. DONOVAN:  18 Q. Are 777 Partners and SuttonPark Capital now  19 the same thing?  20 MR. BOLAND: Object to the form.  21 THE WITNESS: I would -- I could say yes.  22 BY MR. DONOVAN:  23 Q. All right. Let me try it again. Are 777  24 Partners and SuttonPark Capital, as far as you know, the  25 same entity right now?</p>
<p style="text-align: right;">131</p> <p>1 was.  2 Q. Can you describe for me your understanding of  3 the 777 Partners and ACAP relationship?  4 A. My -- from my understanding of it, it was  5 another business partner with them that they borrowed  6 money from to do their operations.  7 Q. Do you know whether in April or May 2023, ACAP  8 employees moved into 777 Partner's offices in Miami?  9 A. I have no recollection. No knowledge of that  10 at all.  11 Q. Do you know whether ACAP controlled 777  12 Partners' ability to make payments such as payroll?  13 A. I would say yes, they did.  14 Q. Can you tell me more about that?  15 A. As far as I know, they would borrow money from  16 ACAP and then use it to pay their payroll.  17 Q. What other expenses did 777 Partners borrow  18 money from?  19 A. I would say probably rent because I do know,  20 you know, SuttonParks rent in Boca. They were having  21 problems paying it. And I think they also used it for  22 some of the other subsidiaries.  23 Q. Do you know whether ACAP knew that 777  24 Partners was issuing false compliance reports to  25 Leadenhall?</p>	<p style="text-align: right;">133</p> <p>1 MR. BOLAND: Object to the form.  2 THE WITNESS: As far as I know, yes, but I'm  3 not exactly sure. I mean, when I left, they were  4 just a subsidiary of -- of 777 Partner, but to tell  5 you the truth, SuttonPark only had a handful of  6 employees left when I left.  7 BY MR. DONOVAN:  8 Q. And you left in what month of 2024?  9 A. July.  10 Q. Why did you leave?  11 A. I've been trying to leave because of all this  12 -- the mess that we -- we saw, the not making -- you  13 know, not having the funds to pay anything. You know,  14 the stealing of the 350 million and not doing with the  15 deals. I didn't want to be a part of that.  16 Q. Why did you feel uncomfortable about that?  17 A. Because it was wrong. I mean, the fact that  18 you're stealing money to not purchase deals, and not  19 even make -- try to make payroll, and not do anything on  20 that, it's -- to me, it was just wrong.  21 Q. Like it was morally wrong, you mean?  22 MR. BOLAND: Object to the form.  23 THE WITNESS: Morally and ethically wrong.  24 BY MR. DONOVAN:  25 Q. Did others at 777 Partners have similar</p>



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<p style="text-align: right;">134</p> <p>1 concerns about 777 Partners and SuttonPark Capital  2 stealing approximately \$350 million from Leadenhall?  3 MR. BOLAND: Object to the form.  4 THE WITNESS: I can say Rich Bellissimo, Josh  5 Klein, they both left because of all of it. I don't  6 know about anybody else.  7 BY MR. DONOVAN:  8 Q. Well, how many people in the accounting  9 department resigned or left as a result of concerns over  10 Josh Wander and Steven Pasko stealing \$350 million from  11 Leadenhall?  12 MR. BOLAND: Object to the form.  13 THE WITNESS: I do not know off the top of my  14 head. I mean, we originally had a department of  15 eight people, and it was down to me when I left in  16 July.  17 BY MR. DONOVAN:  18 Q. So do you know -- do you know that Leadenhall  19 filed this complaint in New York around the time,  20 May 2024?  21 A. I did hear that they -- something that they  22 filed some -- some complaint about it.  23 Q. Can you describe for me -- strike that. You  24 testified that you weren't surprised by the complaint,  25 right?</p>	<p style="text-align: right;">136</p> <p>1 MR. BOLAND: Object to the form.  2 THE WITNESS: No, I do not.  3 BY MR. DONOVAN:  4 Q. Do you know generally when 777 Partners and  5 SuttonPark Capital started issuing false compliance  6 reports to Leadenhall?  7 MR. BOLAND: Same objection.  8 THE WITNESS: No, I do not. Because my  9 understanding of those compliance reports that they  10 were issuing for December of 2021 and forward, that  11 they were intending to purchase these assets.  12 BY MR. DONOVAN:  13 Q. Right. However, your testimony is that while  14 Josh Wander and Steven Pasko may have intended to  15 purchase EG&amp;G, Wentworth, and WMS portfolio of assets,  16 they did not ultimately purchase that portfolio of  17 assets, right?  18 A. Correct.  19 Q. And yet, despite not purchasing those  20 portfolios of assets, 777 Partners pledge those assets  21 to Leadenhall, right?  22 MR. BOLAND: Object to the form.  23 THE WITNESS: Correct.  24 BY MR. DONOVAN:  25 Q. And those assets were used as collateral to</p>
<p style="text-align: right;">135</p> <p>1 A. No, I was not.  2 Q. And can you remind me why you weren't  3 surprised about the complaint?  4 A. Because the fact of the matter is we saw that  5 what -- what they did back in 2021 and 2022.  6 Q. And what was it that they did?  7 A. That they took the money and did not purchase  8 the deals that they say they were going to purchase.  9 What they did with that money, I do not know.  10 Q. Right. In other words, they issued false  11 compliance reports to Leadenhall, causing Leadenhall to  12 provide them with \$350 million, right?  13 MR. BOLAND: Object to the form.  14 THE WITNESS: Correct.  15 BY MR. DONOVAN:  16 Q. And 777 Partners then did not use that \$350  17 million to purchase receivables, right?  18 A. Correct.  19 Q. And Josh Wander and Steven Pasko knowingly  20 issued false compliance reports to Leadenhall, right?  21 MR. BOLAND: Object to the form.  22 THE WITNESS: Correct.  23 BY MR. DONOVAN:  24 Q. Do you know approximately when 777 Partners  25 started issuing false compliance reports to Leadenhall?</p>	<p style="text-align: right;">137</p> <p>1 convince Leadenhall to provide 777 Partners with at  2 least \$350 million in funding, right?  3 MR. BOLAND: Object to the form.  4 THE WITNESS: Correct.  5 BY MR. DONOVAN:  6 Q. How would you define -- sorry. You have an  7 accounting background, right?  8 A. Correct. I do.  9 Q. All right. And how long have you been an  10 accountant or in the accounting world?  11 A. Oh, I've been in there since let's see, 20 --  12 20 -- 2025. No, not 2025. Sorry. Sorry. 2005.  13 Q. All right. Do you have an -- do you have a --  14 an accounting degree?  15 A. I do. I have a -- a bachelor's of accounting  16 and a master's also.  17 Q. How would you define the word insolvent?  18 A. That you can't -- when you're insolvent, that  19 you don't have the money to, you know, to purchase  20 anything, pay for expenses, anything like that, that you  21 are -- you just don't have anything.  22 Q. Would you characterize 777 Partners and  23 SuttonPark Capital as insolvent at any point in time  24 while you worked there?  25 MR. BOLAND: Object to the form.</p>



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<p style="text-align: right;">138</p> <p>1 THE WITNESS: Probably I would say -- well at  2 -- at least with SuttonPark, because we did not have  3 very much funds at all from 777 because that's where  4 we got all our funding from. Probably I would say  5 in 2024.  6 BY MR. DONOVAN:  7 Q. So when you say SuttonPark got all of its  8 funding from 777 Partners, what do you mean by that?  9 A. Well, because we weren't able to borrow on  10 facilities because we weren't buying deals and stuff  11 like that. So to pay our operating expenses, we  12 actually had to reach out to 777 Partners, who then  13 reached out to whomever, to borrow funds to so that we  14 could pay our -- just our operating expenses of keeping  15 our -- our -- the lights on in our offices.  16 Q. Is your understanding -- is your understanding  17 that 777 Partners was borrowing hundreds of millions or  18 billions of dollars from ACAP to stay afloat?  19 MR. BOLAND: Objection.  20 THE WITNESS: Toward the -- toward the end,  21 yes. I did note -- I did hear that they were  22 borrowing, you know, millions of dollars to stay  23 afloat.  24 BY MR. DONOVAN:  25 Q. And how did the transactions work between 777</p>	<p style="text-align: right;">140</p> <p>1 Q. So you don't know whether they ever used 777  2 Partners or SuttonPark Capital's funds to, like, buy  3 apartments or go on vacations, right?  4 A. I do not -- I do not know, because if any --  5 if they did, it would all come through 777, and I was  6 never part of 777's accounting department.  7 Q. Would you say that Josh Wander and Steven  8 Pasko exercise complete control over 777 Partners?  9 MR. BOLAND: Object to the form.  10 THE WITNESS: I would say yes.  11 BY MR. DONOVAN:  12 Q. How would you define a Ponzi scheme?  13 A. How would I define a Ponzi scheme, saying you  14 pretty much you would have a -- an item or an  15 investment, let's just -- just say investment, that, you  16 know, John Smith would say, hey, I have this investment.  17 Invest in me. Instead of using it to buy that  18 investment, they used it to purchase whatever personal  19 stuff they wanted to and never put the monies in the  20 funds that they -- the investments that they borrowed,  21 you know, from an individual.  22 Q. Do you think that Josh Wander and Steven Pasko  23 were, in part, running a Ponzi scheme or a shell game?  24 MR. BOLAND: Object to the form.  25 THE WITNESS: That I don't know.</p>
<p style="text-align: right;">139</p> <p>1 Partners and SuttonPark Capital whereby 777 Partners was  2 providing SuttonPark Capital with funds?  3 MR. BOLAND: Object to the form.  4 THE WITNESS: We would tell -- we would, like,  5 let them know, hey, we need, you know, \$100,000 for  6 payroll. They would then borrow it and then say,  7 okay, well I have \$100,000 for you to use. We'll --  8 they'll move the money from their bank account to  9 ours.  10 BY MR. DONOVAN:  11 Q. Okay. And would that transaction be  12 memorialized in a contract?  13 A. It was -- I think it's based on an agreement  14 between 777 Partners and SuttonPark. But I have never  15 seen that agreement, so I don't know exactly what it  16 says.  17 Q. All right. Another way to ask my question is,  18 were 777 Partners and SuttonPark Capital just drawing  19 funds from the same bank account?  20 MR. BOLAND: Object to the form.  21 THE WITNESS: Not that I'm aware of. No.  22 BY MR. DONOVAN:  23 Q. Do you know whether Josh Wander and Steven  24 Pasko ever used corporate funds for personal use?  25 A. I do not know that.</p>	<p style="text-align: right;">141</p> <p>1 BY MR. DONOVAN:  2 Q. Who do you think knows the most about this  3 fraud?  4 MR. BOLAND: Object to the form.  5 THE WITNESS: Who do I think knows the most  6 about this fraud? I would have to say the  7 accounting department that was in -- at 777.  8 BY MR. DONOVAN:  9 Q. And can you remind me who you're referring to  10 when you refer to the accounting department?  11 A. And like I said -- like I would say, Rich  12 Bellissimo. I would even say Kevin Burgos might know  13 something about it. Damien Alfalla. Other than those  14 few people, that's the only one I would know who -- who  15 might know the most.  16 Q. Do you think that Josh Wander and Steven Pasko  17 tried to get the accounting department to cook the books  18 so to speak?  19 MR. BOLAND: Object to the form.  20 THE WITNESS: On -- on 777's side, I'm not  21 sure. I don't know.  22 BY MR. DONOVAN:  23 Q. What about on SuttonPark Capital side?  24 A. I would say no.  25 Q. So is it -- I'm just trying to understand your</p>



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<p style="text-align: right;">142</p> <p>1 -- how you think of it. Is it --</p> <p>2 A. Yep.</p> <p>3 Q. Well, let me start here. Are Nick Bennett and</p> <p>4 Alex Adnani in the Capital Markets Group?</p> <p>5 A. Yes, they are.</p> <p>6 Q. Is it your view that the Capital Markets Group</p> <p>7 perpetrated a fraud on Leadenhall that the accounting</p> <p>8 department tried to raise concerns over?</p> <p>9 MR. BOLAND: Object to the form.</p> <p>10 THE WITNESS: I would say yes.</p> <p>11 BY MR. DONOVAN:</p> <p>12 Q. Can you explain to me why you say yes to that</p> <p>13 question?</p> <p>14 A. Well, by doing those reports, those monthly</p> <p>15 compliance reports, I mean, they knew exactly those</p> <p>16 deals weren't on the books. But they were only doing</p> <p>17 what they were told to do and then turning it over to</p> <p>18 the accounting, where we actually had to book the -- the</p> <p>19 information on our -- on the SuttonPark books.</p> <p>20 Q. All right. So I think when you're referring</p> <p>21 to "they" in that sentence, you're referring to Nick</p> <p>22 Bennett and Alex Adnani, right?</p> <p>23 A. Yes, I am.</p> <p>24 Q. And what you're saying is, while Nick Bennett</p> <p>25 and Alex Adnani knowingly issued false compliance</p>	<p style="text-align: right;">144</p> <p>1 and prepare 20 plus financial statements for on a</p> <p>2 monthly basis.</p> <p>3 Q. All right. And so when you -- when you're</p> <p>4 referring to financial statements, are you referring to</p> <p>5 like balance sheets and cash flow statements?</p> <p>6 A. Yes. Balance sheets and cash flow statements.</p> <p>7 I would only do those for the major accounts. Like ING</p> <p>8 Dorchester, SPLCSS, some -- some of our smaller ones</p> <p>9 just rolled up into SuttonPark's main account.</p> <p>10 Q. Okay. So you're not -- when you refer to</p> <p>11 monthly financial statements, you're not referring to</p> <p>12 the compliance reports issued to Leadenhall, right?</p> <p>13 A. No. No.</p> <p>14 Q. Got it. Do you know those reports were</p> <p>15 generated from MpFin?</p> <p>16 A. My understanding is that MP -- they ran</p> <p>17 reports -- my understanding is that they ran reports</p> <p>18 from MpFin on the deals that were associated when they</p> <p>19 were entered into MpFin. And they used MpFin as the</p> <p>20 listing of all deals on the compliance report.</p> <p>21 Q. So was it your understanding that the</p> <p>22 compliance reports were generated from the MpFin system?</p> <p>23 A. On a portion. Just for the listing of deals</p> <p>24 that applied to that. The actual entire report was not.</p> <p>25 Q. I see. So the portion of the compliance</p>
<p style="text-align: right;">143</p> <p>1 reports to Leadenhall, you don't hold them responsible</p> <p>2 because they were just following orders, right?</p> <p>3 MR. BOLAND: Object to the form.</p> <p>4 THE WITNESS: Correct.</p> <p>5 BY MR. DONOVAN:</p> <p>6 Q. And those orders were from Josh Wander and</p> <p>7 Steven Pasko, right?</p> <p>8 MR. BOLAND: Object to the form.</p> <p>9 THE WITNESS: Correct.</p> <p>10 BY MR. DONOVAN:</p> <p>11 Q. So I checked out your LinkedIn before this,</p> <p>12 and I'm not going to introduce it as an exhibit. I just</p> <p>13 have a question on what one of the lines means, if you</p> <p>14 don't mind. You referenced preparing monthly financial</p> <p>15 statements for over 20 subsidiaries with respect to</p> <p>16 SuttonPark Capital.</p> <p>17 A. Correct.</p> <p>18 Q. Can you tell me what financial statements</p> <p>19 you're referring to there?</p> <p>20 A. So under SuttonPark, there's multiple</p> <p>21 subsidiary companies that we had set up -- that were set</p> <p>22 up. ING for the ING, you know, borrowing, Dorchester</p> <p>23 for the Dorchester borrowing, SPLCSS2 for their</p> <p>24 borrowing, you know, and on those. And each one of</p> <p>25 those had a set of books that we -- I would properly do</p>	<p style="text-align: right;">145</p> <p>1 reports that lists receivables is generated from MpFin,</p> <p>2 right?</p> <p>3 A. Correct.</p> <p>4 Q. So then understanding that -- strike that.</p> <p>5 You didn't prepare these monthly compliance reports to</p> <p>6 Leadenhall, right?</p> <p>7 A. Correct.</p> <p>8 Q. Is it fair to say that if assets were listed</p> <p>9 on compliance reports issued to Leadenhall, that 777</p> <p>10 Partners had never actually purchased, MpFin showed</p> <p>11 those assets as being purchased?</p> <p>12 MR. BOLAND: Object to the form.</p> <p>13 THE WITNESS: As far as I am aware, yes. I --</p> <p>14 but I don't know. Like I said, I don't know MpFin,</p> <p>15 so I don't know what records were on there.</p> <p>16 BY MR. DONOVAN:</p> <p>17 Q. I guess what I'm asking is, do you know how</p> <p>18 Nick Bennett or Alex Adnani were listing assets on</p> <p>19 compliance reports issued to Leadenhall that 777</p> <p>20 Partners had never purchased in the first place?</p> <p>21 A. I do not. No, I do not.</p> <p>22 Q. Who would know the answer to that? Other than</p> <p>23 Nick Bennett and Alex Adnani.</p> <p>24 MR. BOLAND: Object to form.</p> <p>25 THE WITNESS: That's as far as I know, would be</p>



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<p style="text-align: right;">146</p> <p>1 those two.</p> <p>2 BY MR. DONOVAN:</p> <p>3 Q. Do you think Josh Wander and Steven Pasko know</p> <p>4 how the compliance reports are prepared?</p> <p>5 MR. BOLAND: Object to the form.</p> <p>6 THE WITNESS: I do not know.</p> <p>7 BY MR. DONOVAN:</p> <p>8 Q. But you do believe that Josh Wander and Steven</p> <p>9 Pasko directed Alex Adnani and Nick Bennett to list</p> <p>10 assets on compliance reports issued to Leadenhall that</p> <p>11 had not actually been purchased by 777 Partners, right?</p> <p>12 MR. BOLAND: Object to the form.</p> <p>13 THE WITNESS: Do believe, yes.</p> <p>14 BY MR. DONOVAN:</p> <p>15 Q. And the value of those assets that were listed</p> <p>16 on Leadenhall's compliance reports that were never</p> <p>17 purchased in the first place was approximately \$350</p> <p>18 million, right?</p> <p>19 A. That is my understanding, yes.</p> <p>20 Q. Can you explain to me the basis for your</p> <p>21 understanding?</p> <p>22 A. The basis of my understanding was because I</p> <p>23 knew the -- you know, I knew they borrowed \$350 million.</p> <p>24 I saw the money because I had to book the -- the ins and</p> <p>25 outs of those funds coming in. But -- and then I knew</p>	<p style="text-align: right;">148</p> <p>1 Q. And did you make the determination that there</p> <p>2 were hundreds of millions of dollars in assets which</p> <p>3 existed on Leadenhall's compliance reports, which were</p> <p>4 not in the accounting department's books and records?</p> <p>5 A. Yes, I did. And I also brought it up to -- I</p> <p>6 brought it into Alex because she -- he's the one that</p> <p>7 was doing these reports. Like, where did you get these</p> <p>8 deals?</p> <p>9 Q. And what did he say in response to that</p> <p>10 concern that you raised?</p> <p>11 A. His concern is that these are deals we were in</p> <p>12 the process of purchasing and that was about it.</p> <p>13 Q. Do you know when you raised that concern to</p> <p>14 Alex Adnani?</p> <p>15 A. Probably in January of 2022, when we were</p> <p>16 doing the December of 2021s accounting.</p> <p>17 Q. Did you -- did -- strike that. Do you</p> <p>18 remember saying to Alex Adnani something along the lines</p> <p>19 of, hey, we shouldn't be pledging these assets given</p> <p>20 that --</p> <p>21 A. I have.</p> <p>22 Q. -- we never purchased them in the first place.</p> <p>23 A. Correct. I have</p> <p>24 Q. And his response was just, we are in the</p> <p>25 process of purchasing these deals and so it's fine?</p>
<p style="text-align: right;">147</p> <p>1 there was supposedly a list of deals that they were</p> <p>2 supposedly going to purchase.</p> <p>3 Q. All right. So is the basis not the, using</p> <p>4 your terms, reconciliations that you were conducting?</p> <p>5 Or do you is your basis for knowing -- for this</p> <p>6 knowledge, something other than the reconciliations?</p> <p>7 A. The basis of my knowledge on this was from the</p> <p>8 -- actually the compliance reports because I would do my</p> <p>9 reconciliation of what was on my books, what was on the</p> <p>10 compliance report. And I would compare them and say,</p> <p>11 hey, these aren't -- deals aren't here. Where'd you get</p> <p>12 them from?</p> <p>13 Q. Okay. That clears it up. So I just want to</p> <p>14 make sure I understand how 777 Partners and you use the</p> <p>15 term reconciliation. Is it accurate to say that a</p> <p>16 reconciliation is comparing accounting statements with</p> <p>17 compliance reports issued to lenders?</p> <p>18 MR. BOLAND: Object to the form.</p> <p>19 THE WITNESS: Yes.</p> <p>20 BY MR. DONOVAN:</p> <p>21 Q. And is the purpose of the reconciliation to</p> <p>22 determine whether assets that exist on the compliance</p> <p>23 reports also exist in the accounting department's books</p> <p>24 and records?</p> <p>25 A. Correct.</p>	<p style="text-align: right;">149</p> <p>1 A. His -- his response was we're in the process</p> <p>2 of purchasing these deals. He told me that Josh wants</p> <p>3 them on their -- on the report. That was what I was</p> <p>4 told.</p> <p>5 Q. Is your understanding that Josh wanted assets</p> <p>6 that 777 Partners had never actually purchased on</p> <p>7 Leadenhall's compliance reports because that would allow</p> <p>8 SuttonPark to borrow even more money from Leadenhall?</p> <p>9 MR. BOLAND: Object to the form.</p> <p>10 THE WITNESS: Not that I'm aware of. No.</p> <p>11 BY MR. DONOVAN:</p> <p>12 Q. Well -- so what's the purpose of pledging</p> <p>13 assets to Leadenhall that 777 Partners would (audio cuts</p> <p>14 out) --</p> <p>15 MR. BOLAND: Object to the form.</p> <p>16 THE WITNESS: Well, if 777 Partners purchased</p> <p>17 assets that they never actually purchased and they</p> <p>18 borrowed that money that be brings down their</p> <p>19 borrowing base, which means they couldn't borrow</p> <p>20 anymore because they have all these deals unless</p> <p>21 they sold them.</p> <p>22 BY MR. DONOVAN:</p> <p>23 Q. Right. And so the purpose of pledging assets</p> <p>24 to Leadenhall that SuttonPark had never actually</p> <p>25 purchased in the first place, is that it allowed Josh</p>



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<p style="text-align: right;">150</p> <p>1 Wander and Steven Pasko to take out even more money from 2 Leadenhall than they otherwise be able to do, right? 3 MR. BOLAND: Object to the form. 4 THE WITNESS: Correct. 5 BY MR. DONOVAN: 6 Q. I know you have childcare and kid 7 responsibilities. 8 A. Yes. 9 Q. I'm almost done here. So you had testified 10 before that topping up of receivable accounts was a way 11 to conceal from lenders that assets they were lending 12 against were not actually purchased, right? 13 MR. BOLAND: Object to the form. 14 THE WITNESS: Yes. 15 BY MR. DONOVAN: 16 Q. Are you aware of any other ways, whether 17 through forging documents or otherwise, that 777 18 Partners concealed from lenders, such as Leadenhall, 19 that the lenders were lending against assets that were 20 double pledged or did not exist? 21 A. No. 22 Q. Where do you think evidence would exist that 23 777 Partners pledged assets to Leadenhall that it never 24 purchased in the first place? 25 A. The only thing I can see is I know from the</p>	<p style="text-align: right;">152</p> <p>1 A. I don't know what the name of it is. 2 Q. Is it -- well, can you just describe to me 3 what the shared drive is like? Is it like a folder that 4 everyone at 777 Partners can save documents in and then 5 access? 6 A. This drive would -- I don't know what people 7 have access to and what people don't. So the drive I'm 8 talking about has mainly SuttonPark's information in it, 9 different folders of different accounting reports, like 10 the different monthly compliance reports that I would 11 save myself to make sure here is what my information 12 that came from and has also a folder of different 13 agreements that are in there. But I do not know who has 14 access to those at SuttonPark side. And I do not know 15 if they had one, a folder like that on the 777 side, 16 since I did not have access to 777's records. 17 THE REPORTER: Excuse me, Mister (audio cuts 18 out) -- we have a Noah Rust joining? 19 MR. DONOVAN: Sorry. Say it again. 20 THE REPORTER: Noah Rust. 21 MR. BOLAND: That -- that's fine. He's -- he 22 is an attorney with Shutts -- 23 MR. DONOVAN: Oh. 24 THE REPORTER: Okay. Thank you. 25 MR. BOLAND: -- working on the case.</p>
<p style="text-align: right;">151</p> <p>1 different matrices that I had, that can be -- that's the 2 only thing I have. I know they have had documents 3 stating that they were going to purchase \$350 million of 4 assets, which I've seen those agreements. But other 5 than them not purchasing it, I don't have any record 6 other than my matrices showing them coming on and going 7 off. 8 Q. All right. So you're saying that in the 2021 9 period, there would be documents showing that SuttonPark 10 was considering purchasing a J.G. Wentworth and WMS 11 portfolio of assets, right? 12 A. Yes. 13 Q. And where would those documents be? Like, 14 would they be in someone's inbox? 15 MR. BOLAND: Object to the form. 16 THE WITNESS: I don't know if there would be in 17 somebody's inbox. I do know I've seen a copy of it, 18 and I've seen it sitting on our -- the network 19 there. The, you know, SuttonPark Network. 20 BY MR. DONOVAN: 21 Q. And when you say the SuttonPark Network, what 22 do you mean? 23 A. The shared drive that everybody could have 24 access to. 25 Q. Does that have a name?</p>	<p style="text-align: right;">153</p> <p>1 BY MR. DONOVAN: 2 Q. If you were trying to find documents showing 3 that Josh Wander and Steven Pasko knowingly stole 4 approximately \$350 million from Leadenhall, where would 5 you look? 6 A. I would try those drives, but also I think 7 there might be some e-mail communication could also be 8 the case, too. 9 Q. Is that how e-mail communication -- sorry, 10 strike that. Are you referring to e-mail communication 11 with, and to and from Josh Wander and Steven Pasko? 12 A. Those, I don't know. I don't know if there is 13 any e-mail communication between them. I know there was 14 e-mail communication between, you know, the accounting 15 department saying these -- these numbers don't -- aren't 16 -- shouldn't be on the books. Should we take them off? 17 Should we keep them on? That's the only thing I know of 18 on that e-mail communication. But with -- between Josh 19 Wander and Steven, I don't know. 20 Q. Were you ever directed to delete documents or 21 not leave a paper trail of your concerns? 22 A. No. 23 Q. To your knowledge, would the e-mails you're 24 referring to where you raised concerns to management 25 concerning the pledging of assets that were not actually</p>



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<p style="text-align: right;">154</p> <p>1 purchased still live in your SuttonPark e-mail inbox?</p> <p>2 A. I don't know if it does or doesn't. I don't</p> <p>3 know what -- since I haven't worked there, I don't know</p> <p>4 what they've done.</p> <p>5 Q. Do you have any like texts or personal e-mails</p> <p>6 which would reflect the pledging of assets which were</p> <p>7 not actually purchased or the double pledging of assets?</p> <p>8 A. No, I do not.</p> <p>9 Q. Outside of individuals in the accounting</p> <p>10 department, who do you think knows the most about the</p> <p>11 fraud perpetrated on Leadenhall?</p> <p>12 A. Outside the accounting department? I know</p> <p>13 Percy Ford is pretty much aware of it.</p> <p>14 MR. DONOVAN: Why don't we go off the record</p> <p>15 for three minutes and then I think that I'll review</p> <p>16 my materials and that might be it.</p> <p>17 THE REPORTER: All right. The time --</p> <p>18 MR. DONOVAN: Thank you, Ms. Gorde. I really</p> <p>19 appreciate your time.</p> <p>20 THE WITNESS: No problem.</p> <p>21 THE REPORTER: The (audio cuts out) -- p.m.,</p> <p>22 Eastern. We're going off the record.</p> <p>23 (A recess was taken.)</p> <p>24 THE REPORTER: Time now is 1:46 p.m., Eastern,</p> <p>25 and we are back on the record.</p>	<p style="text-align: right;">156</p> <p>1 other reaction to the complaint filed by Leadenhall or</p> <p>2 the allegations in Leadenhall's complaint against 777</p> <p>3 Partners that we haven't covered today?</p> <p>4 A. No.</p> <p>5 MR. DONOVAN: That's all the questions I have.</p> <p>6 I really appreciate it, Ms. Gorde.</p> <p>7 THE WITNESS: No problem.</p> <p>8 EXAMINATION</p> <p>9 BY MR. FEUER:</p> <p>10 Q. Good afternoon, Ms. Gorde. How are you?</p> <p>11 A. Good. How are you?</p> <p>12 Q. Good. This is Leonard Feuer. I represent</p> <p>13 Noah Davis. I've just got a few questions for you,</p> <p>14 okay?</p> <p>15 A. Sure.</p> <p>16 Q. Had -- did anyone at 777 Partners ever try to</p> <p>17 get you to sign a non-disclosure agreement?</p> <p>18 A. Nope. Nope.</p> <p>19 Q. You think they were aware that you knew or</p> <p>20 know what you -- you've testified to as far as the \$350</p> <p>21 million version?</p> <p>22 A. I don't know if they know that I testified for</p> <p>23 it, but they knew I knew.</p> <p>24 Q. Did you ever have a conversation with any of</p> <p>25 the upper echelon at 777 Partners about that?</p>
<p style="text-align: right;">155</p> <p>1 BY MR. DONOVAN:</p> <p>2 Q. Okay. Ms. Gorde, did anyone at 777 Partners</p> <p>3 ever try to prevent you from disclosing what you knew</p> <p>4 about the fraud perpetrated on Leadenhall?</p> <p>5 A. No, no one prevented me.</p> <p>6 Q. Well, I'm asking, did anyone ever try to</p> <p>7 prevent you from disclosing what you saw at SuttonPark?</p> <p>8 A. No.</p> <p>9 Q. In 777 Partners?</p> <p>10 A. No.</p> <p>11 Q. Did 777 Partners or SuttonPark Capital ever</p> <p>12 offer you severance?</p> <p>13 A. No.</p> <p>14 Q. All right. You said before that when you</p> <p>15 reviewed the complaint filed by Leadenhall in the New</p> <p>16 York action, you weren't surprised at all, right?</p> <p>17 A. Correct.</p> <p>18 Q. Is there anything that I haven't asked you</p> <p>19 today that would be helpful for us to know or that you</p> <p>20 think we should know?</p> <p>21 MR. BOLAND: Object to the form.</p> <p>22 THE WITNESS: Nope, I've -- I think you've</p> <p>23 pretty much asked everything.</p> <p>24 BY MR. DONOVAN:</p> <p>25 Q. Okay. So there's nothing that -- there's no</p>	<p style="text-align: right;">157</p> <p>1 A. No.</p> <p>2 Q. Were there false compliance reports issued</p> <p>3 after the diversion of the \$315 million?</p> <p>4 A. It -- I think they were after -- after it, but</p> <p>5 I think it was finally rectified like a year later.</p> <p>6 Q. When you say rectified?</p> <p>7 A. Meaning they -- as far as I know, my</p> <p>8 understanding was that they were taken off the</p> <p>9 compliance reports.</p> <p>10 Q. I see. Do you know what the catalyst for that</p> <p>11 was?</p> <p>12 A. No, I don't.</p> <p>13 Q. Okay. Are you aware of any attempts to</p> <p>14 disguise the transfer of the \$350 million besides false</p> <p>15 compliance reports?</p> <p>16 A. Nope.</p> <p>17 Q. Had you been -- have you received any</p> <p>18 subpoenas for a federal grand jury?</p> <p>19 A. Nope.</p> <p>20 Q. When was the last time you spoke or had any</p> <p>21 contact with Noah Davis?</p> <p>22 A. I didn't even know he had left 777, if that is</p> <p>23 any kind of indication of that, you know, so it's been</p> <p>24 few years.</p> <p>25 Q. Did you have any bad interactions with him?</p>



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<p style="text-align: right;">158</p> <p>1 A. No.</p> <p>2 Q. When he was still employed there?</p> <p>3 A. No.</p> <p>4 Q. Okay. And you had no interaction or contact</p> <p>5 with him after he left the employment of 777 Partners;</p> <p>6 is that right?</p> <p>7 A. No, I haven't had any contact with him.</p> <p>8 MR. FEUER: Okay. I've got no further</p> <p>9 questions. Thank you, ma'am.</p> <p>10 THE WITNESS: You're welcome.</p> <p>11 CROSS-EXAMINATION</p> <p>12 BY MR. BOLAND:</p> <p>13 Q. I do have a few if just not very many, Ms.</p> <p>14 Gorde.</p> <p>15 A. Okay.</p> <p>16 Q. Nice to see you. My name is Jim Boland. I</p> <p>17 represent the plaintiffs in the case. I just want to</p> <p>18 make sure I had some facts clear in my mind.</p> <p>19 A. Sure.</p> <p>20 Q. Did you testify earlier that Mr. Kosinski left</p> <p>21 in 12 -- in December of 2020?</p> <p>22 A. That's my -- yes. That's my understanding,</p> <p>23 yes.</p> <p>24 Q. And again -- and then he -- you were contacted</p> <p>25 again by him in roughly June of 2024 in connection with</p>	<p style="text-align: right;">160</p> <p>1 Q. Did that surprise you?</p> <p>2 A. It did actually. I didn't think Noah Davis</p> <p>3 would actually do anything like that.</p> <p>4 Q. Yeah. The only reason I said that is because</p> <p>5 you testified earlier that you didn't think Mr. Kosinski</p> <p>6 would direct anything to be taken from like SuttonPark</p> <p>7 systems as well. You remember testifying to that?</p> <p>8 A. Yes, I do. And I don't think he would direct</p> <p>9 anybody to take anything from that -- from that office.</p> <p>10 Q. And you didn't think Mr. Davis would've broken</p> <p>11 into SuttonPark's offices either, right?</p> <p>12 A. No, I don't.</p> <p>13 Q. Okay. I did not look at your LinkedIn</p> <p>14 portfolio. I apologize. I should have. You have an</p> <p>15 accounting degree?</p> <p>16 A. Yes, I do.</p> <p>17 Q. Yeah. And a master's. Are you a CPA?</p> <p>18 A. No, I'm not.</p> <p>19 Q. Okay. I think you testified earlier, and I</p> <p>20 don't want to use the term you used, that there was sort</p> <p>21 of an overall audit of 777 Partners that was done. Do</p> <p>22 you remember using that word?</p> <p>23 A. Overall audit? Yes, I do remember using that.</p> <p>24 Q. Do you mean like an audit of the companies by</p> <p>25 an independent outside accounting firm?</p>
<p style="text-align: right;">159</p> <p>1 the collateral audit; is that accurate?</p> <p>2 A. That is accurate, yes.</p> <p>3 Q. Had you had communications or contact with him</p> <p>4 from the time he left until the time he came back?</p> <p>5 A. No.</p> <p>6 Q. So it'd been several years before you had</p> <p>7 experience with him -- since the last time you had spent</p> <p>8 some time working with him as a colleague; is that</p> <p>9 accurate?</p> <p>10 MR. MORLAN: Object to form.</p> <p>11 THE WITNESS: That is accurate, yes.</p> <p>12 BY MR. BOLAND:</p> <p>13 Q. Okay. You testified --</p> <p>14 THE REPORTER: I'm sorry. Who is that</p> <p>15 objection from?</p> <p>16 MR. MORLAN: Oh, that was from me.</p> <p>17 THE REPORTER: Thank you. Sorry, Mr. Boland.</p> <p>18 BY MR. BOLAND:</p> <p>19 Q. You testified that you had read something</p> <p>20 about Mr. Davis. And I don't want to -- I don't want to</p> <p>21 put words in your mouth, having an issue --</p> <p>22 A. Sure.</p> <p>23 Q. -- with having possibly been alleged to have</p> <p>24 breaking -- broken into SuttonPark offices?</p> <p>25 A. Correct.</p>	<p style="text-align: right;">161</p> <p>1 A. Yes.</p> <p>2 Q. And I --</p> <p>3 A. Yes.</p> <p>4 Q. Do you recall who the independent outside</p> <p>5 accounting firm was?</p> <p>6 A. No, I do not recall.</p> <p>7 Q. Did you interact with any of those outside</p> <p>8 accountants at all during the course of any of their</p> <p>9 audits from 2021, 2022, and 2023?</p> <p>10 A. The only thing, I think it was for 2021, just,</p> <p>11 you know, them asking, you know, for documentation when</p> <p>12 they were doing the 2020 audit. But 2022 and 2023, as</p> <p>13 far as I know, they hadn't even done any audits.</p> <p>14 Q. You know there were no audits being done?</p> <p>15 A. As far as I'm -- I was aware of that they told</p> <p>16 me.</p> <p>17 Q. And when you testified a little bit before</p> <p>18 about the assets that were never purchased, but money</p> <p>19 was --</p> <p>20 A. Correct.</p> <p>21 Q. -- promised, I just -- I'm just getting you</p> <p>22 back to the subject.</p> <p>23 A. No, that's fine.</p> <p>24 Q. 2021, 2022 time period is what we were talking</p> <p>25 about, right?</p>



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<p style="text-align: right;">162</p> <p>1 A. Yes.</p> <p>2 Q. And you were aware of these events</p> <p>3 contemporaneously, were you not?</p> <p>4 A. Yes.</p> <p>5 Q. To whom, other than internally, did you report</p> <p>6 those facts?</p> <p>7 A. Just internally.</p> <p>8 Q. You didn't report them to Leadenhall, did you?</p> <p>9 A. No, I did not.</p> <p>10 Q. You did not report them to any of the outside</p> <p>11 auditors, did you?</p> <p>12 A. No, I did not.</p> <p>13 Q. You didn't report them to any state or federal</p> <p>14 authority, did you?</p> <p>15 A. No, I did not.</p> <p>16 MR. BOLAND: Okay. I have nothing further.</p> <p>17 Thank you.</p> <p>18 THE WITNESS: You're welcome.</p> <p>19 THE REPORTER: Okay.</p> <p>20 REDIRECT EXAMINATION</p> <p>21 BY MR. MORLAN:</p> <p>22 Q. I just have a couple quick follow-ups.</p> <p>23 A. Okay.</p> <p>24 Q. With respect to the overall audits that we</p> <p>25 talked about, did you play any role with respect to the</p>	<p style="text-align: right;">164</p> <p>1 regarding the fraud, did you -- who did -- to whom did</p> <p>2 you report that information to?</p> <p>3 A. Well, I told, you know, Josh Klein, who was</p> <p>4 the controller at the time, Rich Bellissimo. I know I</p> <p>5 -- Fred Love was in -- was told about it. And I know,</p> <p>6 you know, my documentation was told to them. What they</p> <p>7 did with it, I don't know.</p> <p>8 Q. And was that documentation provided to them</p> <p>9 via e-mail?</p> <p>10 A. Some of it, I think, was e-mail and then also</p> <p>11 some was maybe on Teams.</p> <p>12 Q. Okay. So if we wanted to look for</p> <p>13 communications regarding those issues that we just</p> <p>14 talked about, a good place to start then would be the e-</p> <p>15 mails and Teams messages of Josh Klein, Rich Bellissimo,</p> <p>16 and Fred Love?</p> <p>17 A. I would say yes.</p> <p>18 Q. Okay. And would those e-mails be with you?</p> <p>19 A. I -- it -- I would assume they would be. I</p> <p>20 don't know if there's any other between other people</p> <p>21 between them.</p> <p>22 Q. Okay. If you were trying to figure out</p> <p>23 whether there were other communications by and amongst</p> <p>24 Josh Klein, Rich Bellissimo, and Fred Love regarding the</p> <p>25 issues that you reported to them, is there anyone else</p>
<p style="text-align: right;">163</p> <p>1 2021 audit?</p> <p>2 A. Just by giving documentation that they</p> <p>3 requested, you know, their -- their standard audit list</p> <p>4 that -- that I was able to give. I know Josh Klein was</p> <p>5 the main contact person and I would funnel everything</p> <p>6 from -- from him -- to him after he funneled it down</p> <p>7 from them.</p> <p>8 Q. Okay. So you weren't a direct point of</p> <p>9 contact in the overall audit for 2021; is that correct?</p> <p>10 A. Correct.</p> <p>11 Q. Okay. And did anyone seek any information</p> <p>12 from you in the context of the 2021 audit regarding any</p> <p>13 of the double pledging or other irregularities that</p> <p>14 we've discussed today?</p> <p>15 A. No.</p> <p>16 Q. Okay. And I believe you said you were not</p> <p>17 aware of any overall audit that was conducted as to</p> <p>18 2022, 2023?</p> <p>19 A. Correct.</p> <p>20 Q. And I guess you -- okay. And so it's safe to</p> <p>21 say that nobody contacted you for purposes of getting</p> <p>22 information about an audit for the 2022 or 2023 books of</p> <p>23 SuttonPark or 777; is that correct?</p> <p>24 A. That is correct.</p> <p>25 Q. And when you did report this information</p>	<p style="text-align: right;">165</p> <p>1 who you -- whose e-mail you suspect -- who might have</p> <p>2 some of those e-mails?</p> <p>3 A. I don't know.</p> <p>4 Q. And when you said earlier that eventually your</p> <p>5 understanding was that the -- from a reporting and</p> <p>6 compliance standpoint, the \$350 million fraud was</p> <p>7 ultimately taken off the compliance reports; is that</p> <p>8 right?</p> <p>9 A. That's my understanding.</p> <p>10 Q. Okay.</p> <p>11 A. Yes.</p> <p>12 Q. Okay. And approximately when was that when</p> <p>13 you say a year later? Would you say that was around</p> <p>14 mid-2023 or when was that?</p> <p>15 A. I -- I am not exactly sure, to tell you the</p> <p>16 truth.</p> <p>17 Q. Okay. Do you remember whether there -- any</p> <p>18 particular salient event or catalyst that may have led</p> <p>19 to that being rectified?</p> <p>20 A. No, I -- I don't know.</p> <p>21 Q. Okay. How did you learn that that was</p> <p>22 rectified?</p> <p>23 A. Only by looking at my matrix and the deals and</p> <p>24 the compliance reports that I do, the -- the</p> <p>25 reconciliation.</p>



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<p style="text-align: right;">166</p> <p>1 Q. Okay. So if we were to look at the settlement 2 matrices over a period of time and revisions there too, 3 would that give us a pretty good indication as to 4 whether and when those issues were rectified? 5 MR. BOLAND: Object to the form. 6 THE WITNESS: Yes, I would say so. 7 BY MR. MORLAN: 8 Q. Okay. And who else were those settlement 9 matrices shared with? 10 A. What do you -- I -- you know, anyone had 11 access to it who -- in the accounting department who had 12 the drive. 13 Q. And with respect to the -- some of the 14 representations contained in compliance reports that you 15 described about assets that had not yet been purchased, 16 were there specific people who directed you or the 17 accounting department, that it was okay for those assets 18 to remain on the compliance reports? 19 MR. BOLAND: Object to the form. 20 THE WITNESS: No one -- no one directed -- no 21 one told me anything on that about the compliance 22 reports. 23 BY MR. MORLAN: 24 Q. Okay. Did anyone say anything to you with 25 respect to -- strike that. Was there anyone that told</p>	<p style="text-align: right;">168</p> <p>1 question actually. 2 BY MR. MORLAN: 3 Q. You were asked some questions about your 4 thoughts as to whether or not you expected Mr. Davis -- 5 whether you were surprised by some of the allegations 6 against him; is that right? 7 A. Yes. 8 Q. Okay. How much interaction and time did you 9 spend with Mr. Davis compared to the amount of time that 10 you spent with Mr. Kosinski while both you and Mr. 11 Kosinski were at SuttonPark? 12 A. I had more interactions with Mr. Kosinski than 13 with Mr. Davis, because only -- Mr. Davis was only 14 anything with IT related. So if I had an IT issue, I 15 only -- I went to him. The accounting stuff, I would 16 always go to -- you know, obviously deal with Paul 17 Kosinski. 18 Q. And just relatively speaking, is there any way 19 you could quantify the amount of communication or 20 interaction that you had with Mr. Kosinski compared to 21 the amount of communication, interaction you had with 22 Mr. Davis? 23 A. I would say I probably spent about -- you 24 know, probably 30 to 40 percent with, you know, Davis, 25 and then, like, more 80, 90 percent with Mr. Kosinski.</p>
<p style="text-align: right;">167</p> <p>1 you that the irregularities that you were noticing or 2 the concerns that you raised were not a problem? 3 A. No. 4 Q. And was there anyone else with whom -- or was 5 there anyone with whom you had any spoken or oral 6 communications with about the issues that we're -- we've 7 been discussing with respect to the double pledging and 8 the non-existent assets? 9 A. No, no one else other than the people that 10 I've mentioned. 11 Q. Okay. And that would be the folks in the 12 accounting department that you mentioned? 13 A. Yes, correct. 14 Q. Any -- anyone else beyond those accounting 15 folks? 16 A. Nope. 17 Q. Okay. All right, anyone else in management 18 outside the accounting department who approved of these 19 things or directed that they weren't concerns? 20 MR. BOLAND: Object to the form. 21 THE WITNESS: Nope. 22 MR. MORLAN: All right, I have nothing further 23 at this time. 24 THE REPORTER: All right, this -- 25 MR. MORLAN: Oh, wait, I did have one more</p>	<p style="text-align: right;">169</p> <p>1 Q. Okay, you mean, like, 30 to 40 percent of the 2 days you were in the office you spoke with them, with 3 Davis? Or I guess I don't quite understand what you 4 mean by the percentages. 5 A. Well, I mean, I interacted with Davis, you 6 know, said hello and stuff like that, but mainly I would 7 deal with him when I had an IT issue. 8 Q. Okay. 9 A. If an IT issue was -- you know, if you had one 10 every day, maybe it was 10 percent. You know, 10 11 percent of the day I was in the office, maybe I dealt 12 with him. I did -- you know, did speak with him, say, 13 hi. You know, other than that -- but not much after 14 that. With Mr. Kosinski, I would spend a lot more 15 interaction with him because of the accounting and our 16 roles together. 17 Q. Okay. So you're not saying that on average, 18 you spent 10 percent of your day dealing with Mr. Davis, 19 right? 20 A. Correct. 21 Q. Okay. So your interactions with Mr. Davis 22 were episodic and they just dealt with IT problems that 23 you were having; is that right? 24 A. Correct. 25 Q. Okay. And when you say IT problems, do you</p>



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<p style="text-align: right;">170</p> <p>1 mean things like your e-mail wasn't working, something 2 like that? 3 A. Yes. 4 Q. Okay. And would these interactions typically 5 take place over e-mail, in person, on the phone? 6 A. All different, depends. You know, it was in 7 person when we -- when -- when I was in the office, but 8 when we had COVID it was through e-mails and Teams 9 messages. 10 Q. And other than what I said in terms of 11 problems with e-mails, do any other particular kinds of 12 IT issues that you had come to mind, like a broken 13 mouse, a problematic monitor, something like that? 14 A. Nothing that I could think of. No. 15 Q. Okay. And in order to resolve those types of 16 issues, typically the total sort of interaction time 17 that you would spend, whether it was on Teams, or 18 sending e-mails, or on the phone with Mr. Davis, would 19 that typically be under ten minutes total? 20 A. It would -- I mean, it depends on what the 21 problem was. If there was a major issue, maybe 30 22 minutes, maybe, you know, ten minutes, it all depends. 23 Q. Okay. On average, how many of those types of 24 interactions would you have with Mr. Davis in a given 25 month?</p>	<p style="text-align: right;">172</p> <p>1 MR. MORLAN: Okay. I have nothing further at 2 this time. 3 RE CROSS-EXAMINATION 4 BY MR. BOLAND: 5 Q. I just have one quick follow up, if I could. 6 Ms. Gorde, you started in 2019; is that accurate? 7 A. In my -- I -- it could be -- I think it might 8 have been 2016, I'm not exactly sure on the date. I 9 would have to go back into my records. 10 Q. Oh, you -- no, when you started working? 11 A. When I started -- 12 Q. Yeah. 13 A. -- working for SuttonPark? 14 Q. Yeah. 15 A. It could have been I think maybe -- I thought 16 it was 2019, but I was looking up something and I think 17 it's 2016. 18 Q. Oh, you think it's 2016? 19 A. Yes. 20 Q. Okay, got it. And in 2020, you were working 21 -- from the time COVID hit, you were working from home? 22 A. Correct. 23 Q. So you were not in the office 24 (audio cuts out) -- 25 A. Nope.</p>
<p style="text-align: right;">171</p> <p>1 MR. BOLAND: Object to the form. 2 THE WITNESS: Oh, then I don't know. Probably, 3 if anything, maybe once a month, if that. 4 BY MR. MORLAN: 5 Q. So is it your testimony that you would have IT 6 issues that required contact with Mr. Davis 7 approximately once a month or less? 8 A. Yes. 9 Q. Okay. And approximately how many times per 10 month would you interact with Mr. Kosinski? 11 A. Oh, I would be, you know, interacting with 12 him, like, almost on a daily basis, because of the 13 accounting -- the accounting things that we would do. 14 Q. So would it be safe to say that you know Mr. 15 Kosinski much better than you know Mr. Davis? 16 MR. BOLAND: Objection to the form. 17 THE WITNESS: That is correct, yes. 18 BY MR. MORLAN: 19 Q. Okay. And would it be safe to say that you're 20 much more familiar based on your observations and 21 interactions of Mr. Kosinski, that you're much more 22 familiar with Mr. Kosinski's character than you are Mr. 23 Davis? 24 MR. BOLAND: Object to the form. 25 THE WITNESS: I would say yes, yes.</p>	<p style="text-align: right;">173</p> <p>1 Q. Okay. And Mr. Kosinski left in December of 2 that year? 3 A. Yes. 4 Q. And Mr. Davis continued on through April 5 of 2024? 6 A. I don't know when he left, I couldn't tell you 7 that when he left, because I wasn't even informed that 8 he left. 9 Q. Okay. But in terms of IT issues and whatnot, 10 you still continued to work with him until the time he 11 left; is that fair? 12 A. Yes, yes. 13 Q. That's all I had, thank you. 14 A. You're welcome. 15 THE REPORTER: All right, can someone explain 16 read or waive to Ms. Gorde? 17 MR. BOLAND: Oh, are we allowed to do that? 18 MR. MORLAN: Sorry, what was the question? 19 THE REPORTER: It's, can we explain read or 20 waive? Yeah, because she doesn't have -- 21 MR. MORLAN: Sorry, I still can't hear what you 22 said. 23 THE REPORTER: Read or waive for Ms. Gorde, can 24 someone elaborate on that for her? 25 MR. BOLAND: Yeah. Ms. Gorde, you have the</p>



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<p style="text-align: right;">174</p> <p>1 ability to read your transcript and then sign it and  2 make any corrections that you think need to be made,  3 the court reporter can send them to you. Or you  4 could waive your right to do that and just stand on  5 it as it is right now, it's totally up to you.  6 THE WITNESS: Okay, so I would give you guys --  7 let you know if I wanted to read it to make sure it  8 seems accurate from my words, and then -- or I would  9 just say, it is what it is.  10 THE REPORTER: So I can e-mail what's called an  11 errata sheet to you, you can't change anything, but  12 you can make notes --  13 THE WITNESS: Okay.  14 THE REPORTER: -- like for example, your 2019  15 start date versus your 2016 start date. You can  16 make a note of it, but you can't actually change it  17 per se.  18 THE WITNESS: Got you.  19 THE REPORTER: So if you --  20 THE WITNESS: So could -- I would like you to  21 send that to me, please.  22 THE REPORTER: What's your e-mail address?  23 THE WITNESS: T as in Tom, A as in apple, Z as  24 in zebra, F as in Frank, E as in Edward, R as in  25 Robert, at MSN.com.</p>	<p style="text-align: right;">176</p> <p>1 and I'll have somebody get in touch with you about  2 the order, that's above my pay grade.  3 THE REPORTER: Okay, understood. And Mr.  4 Morlan?  5 MR. MORLAN: I'll follow up with you if we need  6 it, I got to run to another deposition we have  7 scheduled for right now.  8 THE REPORTER: All right, one moment. The time  9 now is 2:11 p.m., Eastern, and this concludes the  10 deposition of Karen --  11 (Deposition concluded at 2:11 p.m. ET)  12  13  14  15  16  17  18  19  20  21  22  23  24  25</p>
<p style="text-align: right;">175</p> <p>1 THE REPORTER: Okay, thank you. And any orders  2 today, gentlemen?  3 MR. DONOVAN: Orders of the transcript you  4 asked?  5 THE REPORTER: Yes.  6 MR. DONOVAN: Yeah. Could we get the rough  7 whenever you've got it available, and maybe an  8 expedited --  9 THE REPORTER: How soon?  10 MR. DONOVAN: -- final, if you can.  11 THE REPORTER: What's the date that you need it  12 in your hands by?  13 MR. DONOVAN: It's kind of just as soon as you  14 can, like, can you do the rough maybe today or  15 tomorrow? And then the final in, like, three days?  16 I don't know. What is reasonable for you?  17 THE REPORTER: Yeah. I mean, we can do same  18 day. Of course, there are fees that apply to any  19 kind of rush day, our standard is seven business  20 day. But I can definitely have production reach out  21 to you to let you know exactly how much --  22 MR. DONOVAN: Okay, that'd be good.  23 THE REPORTER: Okay.  24 MR. DONOVAN: Thank you.  25 MR. BOLAND: We will definitely take the rough,</p>	<p style="text-align: right;">177</p> <p>1 CERTIFICATE OF OATH  2  3 STATE OF FLORIDA  4 COUNTY OF ORANGE  5  6 I, the undersigned, certify that the witness in the  7 foregoing transcript personally appeared before me and  8 was duly sworn.  9  10 Identification: Produced Identification  11  12  13  14  15  16 KATE MCFARLAND  17 Court Reporter, Notary Public  18 State of Florida  19 Commission Expires: 02/06/2028  20 Commission Number: HH 489646  21  22  23  24  25</p>



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<p>1 CERTIFICATE</p> <p>2</p> <p>3 STATE OF FLORIDA)</p> <p>4 COUNTY OF ORANGE)</p> <p>5</p> <p>6 I, KATE MCFARLAND, Court Reporter and Notary Public</p> <p>7 for the State of Florida at Large, do hereby certify</p> <p>8 that I was authorized to and did report the foregoing</p> <p>9 proceeding, and that said transcript is a true record of</p> <p>10 the said proceeding.</p> <p>11</p> <p>12 I FURTHER CERTIFY that I am not of counsel for,</p> <p>13 related to, or employed by any of the parties or</p> <p>14 attorneys involved herein, nor am I financially</p> <p>15 interested in said action.</p> <p>16</p> <p>17 Submitted on: March 19, 2025.</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23 KATE MCFARLAND</p> <p>24 Court Reporter, Notary Public</p> <p>25</p>	<p>1</p> <p>2</p> <p>3</p> <p>4</p> <p>5 Read and Sign Letter</p> <p>6</p> <p>7</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>
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<p>1 ERRATA</p> <p>2</p> <p>3 PAGE LINE CHANGE REASON</p> <p>4</p> <p>5</p> <p>6</p> <p>7</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16 I have read the entire transcript of my deposition taken</p> <p>17 in the captioned matter or the same has been read to</p> <p>18 me. I request that the following changes be entered upon</p> <p>19 the record for the reasons indicated. I have signed my</p> <p>20 name to the Errata Sheet and authorize you to attach the</p> <p>21 changes to the original transcript.</p> <p>22</p> <p>23</p> <p>24</p> <p>25 Date NAME</p>	



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